

# The National Underwriter

LIFE INSURANCE EDITION

THURSDAY, MAY 26, 1921

We are now in Texas

This is one of a series presenting the following Peoria Life features:

- |  |   |
|--|---|
| 1—Live attractive policies to meet every need.       | 7—A Big Happy Family of Successful Agents.                |
| 2—Life time contracts providing liberal commissions. | 8—Total Abstainers insured at reduced rates.              |
| 3—All promotions made from the ranks.                | 9—We work for and with our agents.                        |
| 4—Peoria Life men are trained for their work.        | 10—P. D. Q.—“Policies Delivered Quickly.”                 |
| 5—All death-claims paid in 30 minutes.               | 11—Satisfied Policyholders make Prosperous Agents.        |
| 6—We insure women on equal terms with men.           | 12—Peoria Life Investments have their roots in the Earth. |

## Success Talks No. 2

A man who devotes his time to the sale of life insurance deserves proper remuneration for his efforts.

The men who represent the Peoria Life have pleasant homes, enjoy the comforts of life, and have money in the bank. This is so because of our

### “Lifetime Contracts Providing Liberal Commissions”

Peoria Life believes in paying men what they are worth. This is one explanation of the Peoria Life Happy Family of Successful Agents.

Peoria Life helps its men make good!

GOOD CONTRACTS TO LIVE CLEAN AGENTS

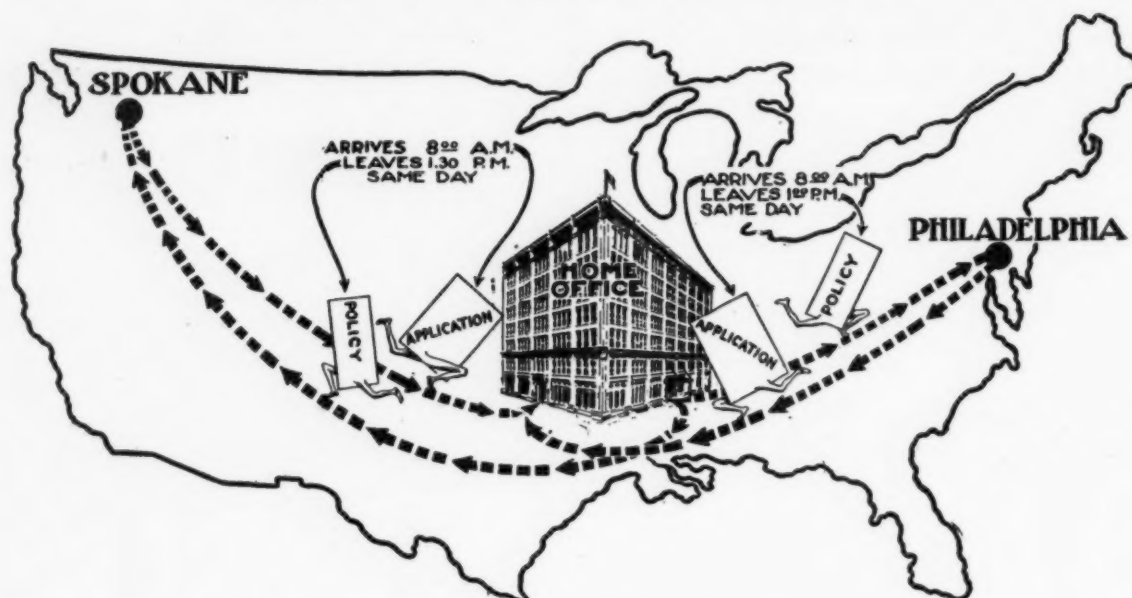
PEORIA LIFE INSURANCE COMPANY

PEORIA

ILLINOIS

## With Whirlwind Speed but Rhythmic Smoothness

SPEED AND SERVICE VISUALIZED



Application leaves Philadelphia Thursday, arrives Home Office, Saint Louis, Saturday morning at 8 A. M., April 30—Policy in Philadelphia Morning, May 2.

(WIRE)

Philadelphia, Pa., 1:10 P. M., May 2, 1921

"Thanks for prompt action on \$50,000 policy. Here this morning."

—W. R. Robinson, General Agent.

(This resulted in the case closing with \$205,000)

### HOW A NEW GENERAL AGENT WAS IMPRESSED

Spokane, Wash., April 30, 1921

"I am just in receipt of the policies No. 358970 and 358971 and wish to compliment you on the promptness of issuing same. It gives me great pleasure as General Agent of the Missouri State Life to know that the Company is noted for their promptness and accuracy in issuing contracts. \* \* \* I have been in the insurance business for a great many years and it is the first time in my career that I have received such prompt service by any Company in the issuing of new business."

—John P. Kent, Jr., General Agent.

### CENTRAL FOR SERVICE

Prompt consideration of the needs of our Agents and Policyholders to the North, South, East and West of us is a part of the comprehensive service rendered Agents and Policyholders by this Company. Twenty-six Railroads radiate from Saint Louis—the heart of the United States, assuring speed service to all parts of the country.

Our complete service to Agents—Our Adaptable Policy Contracts—Our Liberal Agency Contracts combine to make a connection with us the ultimate.

## MISSOURI STATE LIFE INSURANCE COMPANY

M. E. SINGLETON, President

Home Office

Saint Louis

**Our Expansion Program calls for Big Leaders to Organize New Territory. Negotiations Invited. Address—Agency Department.**









# The National Underwriter

## LIFE INSURANCE EDITION

Twenty-Fifth Year No. 21

CHICAGO, CINCINNATI AND NEW YORK, THURSDAY, MAY 26, 1921

\$3.00 per year, 15 Cents a Copy

## Relationship Between Life Insurance and Credit

Recent Years Have Shown Great Change in Attitude of Bankers in Granting Loans—Want to Know That a Borrower Not Only Has a Good Character but Has Taken Means to Protect His Obligation

BY WILLIAM F. RAMSEY

IT SHOULD be a matter of congratulation to all of us that within recent years there has been a great advance and a marked improvement in the methods and conditions under which the life insurance business is operated. I believe it is true of all states—surely it is true of most of these states—that wise legislation has been enacted by which they have made ample provision for the safety of policyholders. It should also be a matter of congratulation to every good man and to every thoughtful citizen everywhere that ever since the celebrated insurance investigation in which Charles E. Hughes laid the foundation of his wonderful career there has been a steady uplift in the controlling influences and managerial policies and methods of all life insurance companies. There is no longer any hint or breath of scandal in their affairs, and no underground or subterranean connection between these great organizations and any improper affiliations in the realms of "high finance."

### Recognize Benefit of Proper Publicity

Life insurance companies have recognized the value and indeed the necessity of at least a reasonable degree of publicity with respect to their affairs and methods and a due regard for the public welfare in all of their operations and plans. That the insurance business is on a far higher plane and finds embodiment in a much finer type of business ideals and methods than it has ever done cannot be doubted by any thinking man. Everyone who has given even the slightest study to the progress of this wonderful business cannot but admire the genius of the men who have developed it along sound, progressive and scientific lines, and cannot but marvel at the stupendous growth of the great companies that have been pioneers in the insurance field. It is estimated by reliable authorities that there is invested in the assets of the old line companies, in this country, a sum not far from, and probably slightly above, the inconceivable amount of seven billion dollars—a sum equivalent to about one-third of all the resources of the national banks of this country.

### Oldest Insurance Companies Are Found in England

There is a nicety and accuracy in connection with the scientific methods and principles pertaining to the life insurance business that scarcely pertains to any other business in the world. From such reading as I have been able to do I understand that the oldest insurance companies of the world first had their domicile in London and did very much to make that city what it always has been and what—in conjunction with New York—it always will be, the great financial center of the world. For several centuries the English underwriters devoted themselves to the collection and study of data with a view of constructing, with scientific accuracy, those tables of statistics dealing with population and death rates which

constituted the origin of the mortality tables used in the insurance world today. Indeed, it is said that for more than fifty years, notwithstanding the giant strides made in modern sanitation and hygienic methods, as well as the constantly rising standards of living, these tables have changed in half a century less than 1 percent. Even the great epidemics of modern times do not seem to have seriously impaired their reliability. I should have supposed that with the coming of the great influenza epidemic that spread over the land a few years ago the mortality due to that scourge would have increased the average death rate over the country so heavily as to have seriously affected the life insurance companies generally. And yet I am told that, as applied to the insurance business as a whole, the losses were scarcely felt (except perhaps in the matter of decreased dividends) and in no wise affected the actual solvency of any of the great companies.

The average man, I think, rarely gives much thought to the relationship between life insurance and the important credit needs of the country. I hope that no banker will get the idea that the life insurance man is in any improper sense the banker's competitor

of the great Northwest. They have also done their part in the development of our own Southwest, where, as a result of their investments, railroads have spanned and populated fertile prairies and other great projects have been launched to develop our virgin natural resources. So I say that as investors, as lenders, as purchasers of stock, as holders of bonds, as dealers in a large way with the substantial wealth of the country, they occupy a place second only to that of the banks.

### Life Insurance and Its Use in Credit

Now, there is another essential we should not forget in talking of the relation of life insurance to credit. When I was a young man, before the modern functions of life insurance had been evolved, I used to think that the only purpose of insurance was to take care of Sallie and the baby in the event a tree should fall on me. I never thought of any other function of a life insurance company. But even if it had no other purpose, if it had no other function than the protection of the bread winner's wife and children, the prevention of beggary and want and all the hardships that may come to the widow and the orphan—that is of itself a service sufficient to fill a great need and fully justify the existence of any insurance company, or of all the insurance companies in the land. But, it is now a good many years ago that we men in business first began to think about life insurance in terms of something more than its benefits in the home. Those of us who have been in the banking business have long ago recognized the importance of life insurance as a business asset. Sometimes we went further and required borrowers who had not already done so to take out insurance as against the evil day when the Pale Horse and Rider might appear.

### Inquiry Made by Bank as to Insurance

On every statement form sent out of the Federal Reserve Bank of Dallas—and since these statements are for the most part uniform, it is approximately true, if not absolutely true, that on every financial statement form that goes out from the Federal Reserve banks of the country—for farmers, for merchants, for partnerships, and others—an inquiry is made as to the amount of insurance carried and for whose benefit. We note that information in our credit records. It appears in every financial statement of the tens of thousands held in the Federal Reserve Bank of Dallas. As a rule it is disclosed that the insurance is taken out for the benefit of the wife, but you would be surprised to note—especially in respect to the larger borrowers—how often it appears that substantial sums of insurance are taken out for the benefit of a man's creditors.

As a further development of this form of insurance, it is now proposed to issue policies of insurance on the life of the borrower in connection with short-time loans in the amount of such loans

### Value of Loan Privilege in Life Insurance

Reference has been made to the great volume of outstanding loans against life insurance policies. Here is another striking example of how life insurance acts as an aid and conservator of business and credit in times of financial stress. The NATIONAL UNDERWRITER says that at the close of the year 1915 American life insurance companies had outstanding loans against policies aggregating the enormous sum of \$700,000,000. Of course, it is true that these policies were for the most part what is known as limited payment policies. I, myself, have noticed some instances in recent years where men have with great

Judge William F. Ramsey of Dallas, Tex., governor of the Federal Reserve Bank in that city, gave a talk before the North Texas Association of Life Underwriters, at which were present a number of bankers, merchants, lawyers and professional men. Judge Ramsey was formerly a member of the Supreme Court bench of Texas. He has studied life insurance in its relationship to credit and protection. His analysis of life insurance is very interesting, especially coming from a man in his position.

in credit operations. On the contrary, he supplements and aids the operations of the banker and fills a place that the banker ought never to try to occupy. In the old days of banking I think they paid less attention than they should have done (and surely less attention than they now do) to the liquidity of their assets and the importance of making only such loans as would carry an assurance that they would be paid within a reasonably short time. I am sure that in these piping times of peace, when the bankers are confronted by perhaps the most trying conditions in their lifetime, they have been duly impressed with the value and importance of having loans in their note case that are not only sound and safe, but that will be paid when called.

### Investment Is of Permanent Character

Of course we recognize the fact that, as the credit operations of the bankers are intended to apply to short time loans, in that respect he fills a great field where he has fully enough business to engage all of his energies, all of his time and all of his funds. On the other hand, the life insurance companies, with their great resources, derived from the payments made by over

reluctance been induced to take out limited payment policies and yet have subsequently found that this action was the wisest thing they ever did in their lives, in that they were able to obtain, in times of need, loans upon the security of what proved to be the only thing they possessed upon which they could promptly raise money.

### Use of Life Insurance Funds

Let us consider now for a moment the part which the life insurance companies, through the employment of their assets in the form of investments, have played in the development of our country. You may tomorrow board one of your great fast trains in the Southwest and upon arrival at St. Louis take passage on any of the great railroads out of that city, and you would be making use of transportation equipment representing an investment of hundreds of millions of dollars, a very large part of which is held by the life insurance companies of the land. Through their contribution of investment funds—not, of course, altogether in a spirit of philanthropy—they have been large factors in the upbuilding and development of the transportation system of the United States, particularly

and for a price covering its maturity. Such policies, issued by companies of abundant resources and under proper safeguards, would undoubtedly fill a real need and furnish protection both to the lender and borrower. When I find a man going to the trouble of making provision for the future, looking ahead to the eventualities that may develop, such as an unexpected death, it does more to establish my confidence in that man in the probability that he will take care of his obligations than almost any other one thing.

#### Character Not the Only Factor in Credit

You will remember that the late J. Pierpont Morgan said that character was the first essential of credit, and that he would be inclined to lend a man of known character practically any amount of money for any reasonable purpose. While it is true, within moderate limits, that character is the great and indispensable factor of credit, it is more regrettably true that some bankers at least are inclined to look for something more substantial. We all know that is not the sole test and basis of credit, because when wisely extended it is based on a good many other things. I believe every man will agree, however, that when you find a man who is thoughtful enough and prudent enough to provide against the uncertainties of life, the type of man who, while still in his prime, makes provision for the evil day or for premature death, this sort of foresight will go far to convince you that such a man has about all of the elements of credit that he needs.

#### Possibilities of Corporation Insurance

There is another species of insurance that I venture to say will ultimately develop into the greatest field of activity which the insurance business has yet witnessed. In these days of powerful commercial organizations, when some great institution is doing an annual business of, say, a hundred million dollars, reaching into every state in the Union, extending its transactions to every town, village and hamlet in the land, it is often the case that the success of such a business is very largely the result of the dominating personality, vision, signal ability and efficiency of some one man, who is worth more to the business, in money perhaps, than one-third of all the goods inventoried on the shelves of the company. You have heard it said of the Douglas that "one clarion note from his horn was worth a thousand men."

#### Value of Edison's Life to His Business

Take the life value of Thomas A. Edison for example. If tomorrow you should remove from the Edison plant that great master mind who has done so much for the world, you would still have a great laboratory left, complete in its equipment and adequately manned so far as workmen are concerned. But the wizard whose fame has gone all around the world would be gone, and over night, as it were, the value of that plant would have largely decreased. There have been men in Dallas, to my knowledge, who were similarly indispensable to the great enterprises which they managed, and there are even men who are indispensable to businesses not so large. Is there any reason why such a corporation or partnership should not take out insurance upon the life of such a man for the benefit of the stockholders, of the partners, or the business itself?

#### Difficulty Is Found in Replacing Valuable Men

The difficulty of replacing highly trained executives has caused an enormous expansion during recent years in the volume of commercial insurance carried by large corporations. That this class of insurance runs literally into hundreds of millions of dollars is shown

(CONTINUED ON PAGE 7)

## Diamond Life Bulletins Service Offers Life Insurance Man Invaluable Sales Material from Best Men in That Field

What is the Diamond Life Bulletins service? How does it operate? What does it cost? Go to your company convention, your agency meeting or your local association meeting and as likely as not some man will get up and give an unsolicited testimonial to this big new life insurance sales and statistical service, believed by many of the leading life underwriters to be the best thing developed in life insurance salesmanship and field work for several years.

Every once in a while THE NATIONAL UNDERWRITER gets hold of some new system or plan for helping the life insurance fraternity that is of real value. In the opinion of the publishers they have never put out anything which is half so important and valuable to life insurance salesmanship as this bulletin service.

#### Not a Correspondence Course

It is modeled after the services in other lines of business, the Babson System in the investment field, the Prentice-Hall service on taxation, etc., only the Diamond Life Bulletins specialize on life insurance salesmanship instead of on finance and taxation.

It is not a correspondence course in life insurance selling; it is true it is educational to the last degree, but it goes far beyond correspondence school work. It starts, by giving all that a correspondence course has to offer, as a basis, in the accumulated material, and then it goes on building on this foundation, giving the best current thought and new developments in the sale of life insurance from month to month and year to year.

#### Nearly 1,000 Big Men Take It

Its roster of subscribers now takes in nearly 1,000 of the big names in life insurance, the men whose methods are constantly being written about in the press and who have done the big things, yet the service has been running only a little over a year. The keener the critic—the more skeptical—the more ready and cordial the appreciation. The Diamond service cannot be fully described in an article; even THE NATIONAL UNDERWRITER salesmen find it difficult to explain fully; only a life insurance man who is going to use it can appreciate fully its value. It is selling material for life insurance men gotten up by a life insurance man, who knows from actual experience in selling life insurance and in instructing agents not only the information they want but the way in which they want it and can best receive it.

#### Two Distinct Parts

First, let it be said that there are two distinct and separate parts to the service, the statistical and salesmanship sections. The statistical section is an elaboration of the service given in the Unique Manual-Digest and Little Gem Life Chart, and will not be treated in detail here. Let it suffice to say that it tries to cover each company's policy, rate, value, dividend and net cost information fully and then to keep up that information as fast as changes and innovations are made by a loose leaf system. The whole system is loose leaf, in two binders. As soon as any matter becomes obsolete or out of date new sheets are furnished and thus the information is always up to the minute. The statistical service gives dividends, values, etc., at every age, whereas the best a printed book can do is to give these at five-year ages.

The whole system is one of mimeograph pages except where occasionally special matter is printed. In the salesmanship section frequently subscribers wish to purchase extra copies of some selling argument or form for the use of their agents and these are furnished

at a nominal price, as a part of the service.

The salesmanship section is the general agent's and producer's right hand in their work. Abner Thorp, Jr., who is in charge of the Bulletins, served for some time as agency instructor in a general agency of the Provident Life & Trust. While in that position he devised a loose leaf system of information for agents regarding the Provident Life & Trust and life insurance in general which the agents found invaluable. Nearly all the larger companies now have some loose leaf system of the kind and it occurred to Mr. Thorp and the publishers that this plan could easily be adapted to life insurance in general and made to serve the agents of the entire country, giving them material from month to month adapted to the conditions and in such form as to be both authoritative and easily presented and shown to prospects.

#### In Office Scrap Book

Then there was the idea of the office scrap book. Nearly every life insurance office in the country was keeping an unwieldy scrap book of all sorts of information clipped from insurance journals and other sources, on virtually every phase of life insurance selling and statistics. Why not get this data up uniformly and in presentable and preservable shape, thus saving the life insurance man the expense of a clerk in his office and much of his own time? In short, the idea of the Diamond Life Bulletins is to furnish the average life insurance office with what most of the larger life insurance offices already have, an office statistician and helper to the agents in getting up information which they need.

The needs of the average life insurance office are about the same everywhere. On the statistical side there is need to keep track of the new dividends, changes in rates, values, new policies, clauses, etc., put out by the different companies.

#### Need to Classify and Systematize

On the salesmanship side there is need in every life insurance office for the selling arguments for the many different kinds of insurance and for systematizing and classifying the great mass of data that is now being used by the men who have specialized and are successful in selling income, business insurance, insurance for inheritance taxes, group insurance, etc., to say nothing of the great collection of selling arguments that have been found effective in selling the standard forms.

Mr. Thorp started out nearly two years ago to whip this material into such shape that it could be quickly found and used, using the material which he had worked up while with the Provident Life & Trust as a basis. It is a fact that any other form of getting this information to agents than that used by the Diamond Life Bulletins has been found to be unwieldy and troublesome.

The reason that an encyclopaedia of life insurance will not serve the purpose is that at least one-half of Mr. Thorp's material is neither new or depends upon timeliness for its value. If the material is sold, but particularly adapted to existing conditions, attention is called to it, showing its special application, and where in the Bulletin file it can be found. The important thing about a service of this kind is that it shall be accurate and that it shall be kept up to date. If it were in book form much of it would soon become obsolete and the book would have to be thrown away. If it were a mere correspondence course in the fundamentals of life insurance, very little change would be needed and it could be standardized, but as stated, the only thing to which the Diamond

Bulletins can be likened is such services as those of Babson, Prentice-Hall or the big mercantile agencies, which study conditions and present the information as needed. Mr. Thorp has secured the friendly cooperation of many of the specialists in each line of insurance and some men have turned their entire systems over to him for the general good.

#### Accuracy and Thoroughness Emphasized

The great value of the service has been in its accuracy and thoroughness. For example, the intricate decisions and rulings on inheritance tax have been carefully compiled and interpreted for life insurance purposes. This is merely an incident in the Diamond service, and yet when purchased separately from other sources the cost is actually more than that of the entire Diamond Bulletins.

Mr. Thorp has been in the position of agency instructor and office statistician in a big general agency; he knows what agents want and the way to "get it across" with the least possible time and trouble to them. The value of the service depends largely upon the intelligence and insight of the editor and it is difficult to show this value merely by talking about it. It is so easy to make claims, but the Diamond Life Bulletins have won the enthusiastic endorsement of the best general agents whose only desire is that their men shall have the use of them as they know that the result will be a largely increased production.

#### Now Open to Salesmen

Until very recently the service has been furnished only to general agents and it was necessary to subscribe to both the statistical and salesmanship sections, at a cost of \$42 per year, in addition to which there was a charge for back material. Meeting the request of many general agents who wished their agents to have the benefit of the salesmanship section without the statistical part, it has been decided to establish a separate charge covering the salesmanship section alone and to make the rate for this \$1.50 per month, with an initial charge for the back material of \$6.50 until July 1, after that \$8, including the binders, \$6.50, and \$1.50 per month.

For a limited period subscriptions will therefore be taken at the rate of \$1.50 per month and \$6.50 for the accumulated material, merely by the subscriber signing the following blank and sending check for \$6.50 with the understanding that if returned within 10 days in good condition all but \$1 of the amount will be refunded. This liberal offer is made because it is realized that none but a life man can understand fully the value of the Diamond Bulletins, and the quickest way for an agent to see how well they are adapted to him is to look them over at his leisure.

There is no profit in the back material, the \$6.50 covering the actual cost of mimeograph printing and the binders, so that the remittance must accompany the order, the \$1 barely covering the cost of transportation both ways.

There is only one restriction in connection with the sale of the Salesmanship Section separately. The offer is not open to managers or general agents who must subscribe to both the statistical and salesmanship material.

All trial or permanent orders should be sent to THE NATIONAL UNDERWRITER, Duttonhofer building, Cincinnati, and following form may be used:

Date.....

The National Underwriter Company:

Send me the Salesmanship Section of the Diamond Life Bulletins at \$6.50 for the accumulated material (including binder) and \$1.50 per month thereafter. I enclose \$6.50 with the understanding that if after inspection I return all the material within 10 days, in good condition, you are to return the \$6.50, less \$1 for transportation charges.

Name .....

Company .....

Address .....



## REVISION OF FEDERAL TAXATION IS SOUGHT

Life Underwriters Keenly Interested in Measures Now Proposed in Congress

### HANDICAPPED IN CANADA

No Such Restrictive Measures Obtain There, Which Makes Writing Business Difficult

NEW YORK, May 24.—Life underwriters are keenly interested in securing an intelligent and final revision of the present federal laws dealing with life insurance taxation, holding that the existing statutes, adopted as emergency measures during the war period, are in the main, ill advised, difficult of proper application and deal unfairly both with the government and with the assured. Their enforcement, moreover, seriously hampers the American life insurance companies in meeting competition in Canada, where no such restrictive measures obtain. While executives of Canadian life offices have generously refused to take an unfair advantage of the American companies, and have frowned upon unethical practices wherever brought to their attention, solicitors have not always been so considerate, with the result that home institutions are finding it constantly more difficult to write desirable business on the other side the border.

#### Cox Shows Need for Change

Speaking before the senate finance committee at Washington a few days ago, when the general subject of insurance taxation was under review, Robert Lynn Cox, vice-president of the Metropolitan Life, urged the repeal of that section of the estate tax law relating to beneficiaries under policies covering the lives of non-resident decedents, maintaining that the measure produced little or no actual revenue, and that in the general opinion of counsel it was unconstitutional. He further strongly counseled the abolition of the tax upon specified beneficiaries. The law now exempts amounts up to \$40,000; in the interest of sound practice it should be removed altogether.

A further amendment to the law desired by the life men is the exemption from taxation of life insurance payable to an estate up to the amount of the inheritance taxes required by the federal and by the different state governments, and any accrued and income taxes of decedents. It was offered that as it has now become a fixed policy of the federal and of the different state governments to insist upon the sharing of inheritance taxes, the insured should be offered every possible encouragement to take out a sufficient sum to cover estate taxes.

#### Situation on Business Insurance

Still another section of the law that underwriters feel should be carefully considered is that dealing with business insurance—indemnity taken out by business houses upon the lives of their responsible officers and employees to safeguard against financial loss to an institution through the death of the former. It was contended that if a reasonable deduction were made for premiums paid upon the whole life plan, or such other form of policy as might be approved by the commissioner of internal revenue, the net effect would be to popularize a form of protection that makes for the stabilizing of general business interests, and is therefore a great economic gain.

## MEASURING YOUR MAN

RUSSELL TELLS IMPORTANCE

Vice-President of Phoenix Mutual in Chattanooga Speech Urges Careful Pre-Canvass Work

CHATTANOOGA, TENN., May 24.—One of the ablest addresses delivered to the Sales Congress in Chattanooga last week was that of Winslow Russell, vice-president and agency manager of the Phoenix Mutual. Mr. Russell's subject was "Measuring the Man," and its importance was thoroughly brought out by Mr. Russell, who urged careful, painstaking pre-canvass work on the part of the solicitor. Mr. Russell said that it should be the aim of life insurance agents to have themselves called counsellors rather than agents, and that in order for this to become a practice, they would have to fit themselves by study for their chosen profession, and consequently they would be regarded by the insuring public in the same light as lawyers or physicians.

Mr. Russell said that the average man usually took pleasure in buying his goods from the largest and most complete store. With properly equipped life



WINSLOW RUSSELL

insurance salesmen, this would in time follow in the insurance field.

He illustrated the importance of fitting the policy to the prospect by a case out of his company's experience. A man with a wife, three children and a dependent mother got a total coverage of \$67,000 income insurance for practically the cost of \$17,000 twenty-year endowment insurance, and died after paying a few premiums. Mr. Russell declared that it would have been just as easy for the agent to have sold the endowment as the income policies.

Mr. Russell's famous budget plan came in for a conspicuous place in his address. He asked his audience how many present used the plan in their own business. Out of about 200 present, less than ten hands went up. Mr. Russell said he was not astonished. He told the men, however, that before they could impress thrift upon others, they must learn it themselves. He offered to send a budget book, which he uses, to anyone in the audience who would write him at Hartford, Conn.

Mr. Russell said that many prospects will tell an agent they can't take insurance because they can't afford it out of their incomes. The budget plan shows these fellows where the leakages are; they learn that they make more than enough for their needs and savings, and that they waste more than enough to provide for the future welfare of their families.

## DISCUSSES BROKERAGE

NORTHWESTERN MUTUAL VIEW

Company Upholds Statement Published Recently That Solution Rests With Companies

Taking as a text on the subject of life insurance brokerage a recent article in THE NATIONAL UNDERWRITER, "Field Notes," the monthly agency publication of the Northwestern Mutual Life, will say in its June issue:

"Quite a lot of discussion has been going on during the past year or two on the question of brokerage business in the large cities of the country. Some few companies have made a particular drive for this class of life insurance. Not long ago we noticed the boast of a general agency of a prominent company that not a single agent was connected with the office as a full time life insurance solicitor. All the business, and it ran into millions, came from general insurance men and agents of other companies.

#### Two Plans Followed

"In other cities the brokerage is handled on another plan. A big fire and general insurance agency will be given a direct contract, a life insurance department will be organized and all the people connected with the office will be encouraged to 'pick up' life insurance from their regular clients.

"The growth of both systems, particularly the second mentioned, has given full time life men food for a lot of serious thought. Probably some home offices are wondering whether the gradual growth of their agency organizations will all be for naught.

#### Trend Toward Full-Time Men

"We do not believe the life insurance business will ever slip back to the condition where every Tom, Dick and Harry can place a policy and get a commission. We do not believe that the trend toward full time professional service by life men, especially in large cities, is going to be seriously interrupted. The long experience of the Northwestern in refusing brokerage business should prove to all doubters that THE NATIONAL UNDERWRITER hit the nail on the head when it said recently: 'The lesson from what has happened and is happening \* \* \* is that the brokerage question rests entirely with the companies. If the companies want brokerage business they can get it, but if they do not want it, they can get along very well without it. Business written by brokers would, if accepted by the companies, be written by regular life agents. There is no brokerage problem except as companies themselves permit it.'"

#### Tuberculosis Mortality Decreased

Largely because of the activities of the New York Tuberculosis Association the death rate from tuberculosis in New York City during 1920 was 32 percent less than in 1918. The number of new living cases of pulmonary tuberculosis registered in the city up to May 1 since the beginning of the year was 4,375, or 11 percent less than in the same period of 1920, when they totaled 4,941. In the year 1919-20 deaths from tuberculosis in New York City numbered 99,261, as against 98,022 reported for smallpox, Asiatic cholera, cerebrospinal meningitis, typhoid fever, measles, diphtheria, influenza and cancer combined. The association asserts that tuberculosis is preventable and if proper measures be intelligently and persistently applied, the dread disease will be wholly stamped out in time.

The Wisconsin senate last week passed the Kuckuck-Skogmo bill, which reorganizes the state teachers' retirement fund system, which was valued at 23 percent of par by experts recently.

## MOUNTAIN STATES UP FOR HEARING JUNE 1

Commissioner Wilson of Colorado Excoriates the Company Severely

### BAD FAITH IS CHARGED

Investigation, the Department Says, Has Brought Out Many Features to Be Condemned

Commissioner Earl Wilson of the Colorado department issued an order to the Mountain States Life of Denver, setting a hearing for May 18 for the company to show cause why its license should not be revoked. The hearing has been continued until June 1, to enable the company to produce evidence to substantiate its position. Interest in the Mountain States Life has been intensified because C. W. Fairchild, former insurance commissioner of Colorado and former president of the National Association of Insurance Commissioners, is president of the company and Robert B. Forsythe, former insurance commissioner of Wyoming is vice-president, both men having resigned their official positions to take office with this company.

#### Plan of the Promoters

The Mountain States followed the promotion plan that was inaugurated in Nebraska and later carried to Kansas. Under this plan a stock salesman would sell a prospect a certain amount of insurance, \$10,000 for example. The first year probably only \$1,000 of insurance would be in effect, the rest of the premium going to the purchase of stock in the company. Gradually the insurance would increase until the stock was finally paid for. Then the full face of the policy would be in force. The Colorado department cited the company to appear before it on charges filed, the date being Feb. 1. Commissioner Wilson said that he saw the necessity of making a complete and searching investigation of the methods of the company and analyzing its activities. He had not taken final action on March 2, when its license would have expired, and he issued an order laying down ten conditions, in strict compliance with which it might continue to do business pending further investigation. The company notified Commissioner Wilson that it would comply with the requirements.

#### Secures Derogatory Information

Commissioner Wilson says that he continued the investigation and now has evidence at hand that is so conclusive and overwhelming against the legality of the company's organization and methods of doing business as to demand prompt and decisive action. He declares that at no time has there been any disposition on part of the company to exercise good faith toward the department, the policyholders or the public, or to comply with the orders of the department or state laws. He alleges that illegal practices have been continued without interruption even in more open defiance of the law. He claims that the grossest misstatements have been made by responsible officers regarding the rulings and attitude of the insurance department. He says that definite and deliberate promises of reform have been cynically disregarded.

The grounds and the evidence supporting the different charges Commissioner Wilson summarizes as follows:

1. Investment of funds in securities not permitted by law. (a) Among the securities deposited with this depart-



## Indiana the Home of Excellent Transportation

People who have travelled through Indiana have often spoken of its interurban railway system as the best in the country. The state is intertwined north and south, east and west with excellent interurban facilities. In traveling from town to town it is most convenient to have transportation of this character.

Furthermore, Indiana has a vast steam railroad system. Across its domain run the big trunk lines east and west. Diagonally across it are the big southern lines that traverse the north. Indiana, too, has many street car systems that are a credit to its cities.

The ease with which people can get about the state puts them in touch with the activities of the times. The people of Indiana are a broad minded, big visioned, far seeing people.

We submit that a people of this kind make the best life insurance prospects. They are thrifty. They desire to have their children educated. They want their homes protected. They believe in monthly income insurance. They are purchasers of endowment insurance. They are insurance buyers. Indiana is known far and wide as a *great insurance state*.

There is an advantage to an agent soliciting insurance and representing a company that specializes on Indiana. The *Central States Life* of Crawfordsville knows its home state from stem to gudgeon. It knows the people and their needs. It is an Indiana company for Indiana people.

Come with the  
**Central States Life**  
Insurance Company  
CRAWFORDSVILLE, INDIANA

If you want to write life insurance  
in Indiana

WRITE TO

**THOMAS L. NEAL**

Second Vice President and Agency Manager

President

**Edwin M. Brown**

Secretary

**Clifford V. Peterson**

ment as constituting the minimum cash capital of the company required by law, were certificates of deposit aggregating \$35,500. These are not among the enumerated investments permitted by the statute and are not acceptable to this department.

(b) Among other claimed assets of the company are bonds of the Colonial Timber & Coal Corporation, a West Virginia corporation, in the amount of \$39,800. It has not been shown to this department that these are a first lien upon real estate worth 50 percent more than the sum loaned thereon nor that they are the first mortgage bonds of a dividend paying corporation not a mining corporation.

Further, I have ascertained that these bonds have no market value, there being no known market for them anywhere. They are not acceptable to this department as a legal or proper investment of the company's funds or admitted as assets for any purpose.

### Mortgage Loans

(c) The company also lists among its assets mortgage loans amounting to \$30,500, comprising three loans as follows:

1. A \$7,000 loan on property in Laramie county, Wyo., the value of which is stated by the company at \$13,500, of which the value of the land is said to be \$1,500, of the buildings \$12,000, with insurance \$7,000.

2. A \$16,000 loan on property in Kit Carson county, Colo., the value of which is stated by the company to be \$25,600. Upon appraisal the value is found to be \$15,650, or less than the principal of the loan.

3. A \$7,500 loan upon property in Arapahoe county, Colo., the value of which is stated by the company to be \$11,975, of which the value of the land is said to be \$1,225 and of the buildings \$10,750, insurance \$6,000. Aside from any question of correct appraisal of the property, the insurance cannot be considered to be in a reasonable amount in view of the size of the loan, as it is not enough with the stated value of the land to pay the loan in case of the loss of buildings by fire.

It follows that the mortgage loans in question are not acceptable investments at face value, and cannot be admitted as assets of the company to this amount and that such investment of funds is in violation of section 26 of the statute.

### Did Not Have License

2. Doing Business in Other States Without Having a License Therefor—An examination of the books of the company made by this department shows that applications for insurance have, in a number of instances, been accepted from Kansas and Nebraska, in neither of which states is the company authorized to do business.

The statutes of these states forbid the transaction of an insurance business in such states without first procuring proper authorization therefor. The writing of such business, therefore, constitutes a violation of section 28 of the statute.

### Agents Not Licensed

3. Acceptance of Applications from Persons Not Licensed as Agents or Brokers—The company's books show a number of cases in which applications solicited by unauthorized persons have been accepted and policies issued thereon. When the number of these cases is considered it is impossible to escape the conclusion that licenses were not applied for.

### Misrepresentation Charged

4. Misrepresentation by Illustrations, Estimates and statements the Benefits and Advantages Promised by the Policies Issued and the Dividends and Shares of Surplus to be Received Therefrom—This charge has been proved with the certainty of a mathematical demonstration by the evidence at the hearing on Feb. 1, including the testimony of W. W. McBride, one of the directors of the company, by numerous affidavits, by the literature furnished by the company to its agents as an agent's kit, by the testimony or affidavit or statement of every policyholder or person solicited who has been heard upon that subject, in addition to which the commissioner was personally present on one occasion when one of the company's best known salesmen was using such false representations in connection with the sale of insurance in plain violation of section 54 of the statute.

### Stock Selling Method

5. The Giving or Selling of Stock as an Inducement to Insurance and in Con-

nection Therewith—This is proven by the applications for stock and insurance on file in this department, by the books of the company and the testimony of its officers at the hearing Feb. 1, showing that in no instance had a policy been sold without the policyholders becoming at the same time a stockholder, by the affidavit, testimony or statement of every policyholder who has been questioned with regard to the transaction, and has been in effect admitted by the letter of April 25, 1921, from Leslie E. Hubbard, general counsel of the company, to the commissioner, and the letter of April 27, 1921, from the company by W. L. Vernon, secretary, in both of which assurance is given that the practice will not be continued after April 30, a promise, by the way, which has been wholly and flagrantly disregarded, and the company stands practically admitted guilty of violation of sections 55 and 56 of the statute.

### Says Company Is Unsound

6. That Said Company Is in an Unsound Condition, Has Failed to Comply With the Law and That Its Condition and Methods are Such as to Render Its Operations Hazardous to the Public and the Policyholders—The evidence as to the company's investments is ample to show that it is in an unsound condition, and that its condition is such as to jeopardize its policyholders, while the evidence as to its misrepresentations in soliciting insurance and illegally selling stock as an inducement to insurance shows its continued operation to be hazardous to the public generally, and I have already enumerated many particulars in which it has failed to comply with the law and the provisions of its charter.

### Says Law Is Violated

7. That the Company Was Organized and Is Conducting Its Business in Violation of Sections 13, 21, 25, 26, 28, 30, 32, 54, 55 and 56 of the Statutes of This State Relative to Insurance—In addition to what has already been said as to the evidence of violation of some of the sections of the statute enumerated, it only remains to call attention to the following facts, of which the evidence is on file in this department.

No legal certificate of authority was procured from the insurance commissioner of this state, the pretended certificate of authority having been issued by Chester D. Wright as deputy (no such position as deputy commissioner existing under the law) in the name of Claude W. Fairchild, commissioner, Mr. Fairchild at that time being interested in the company otherwise than as a policyholder and disqualified to act as commissioner in any matter affecting the company under the plain intentment of section 7 of the statute. The pretended certificate of authority issued in his name by an employee assuming to act as a deputy was a violation of section 21 of the act.

### Capital Not Paid Up

As disclosed by the convention examination of the company by representatives of Colorado, Utah and Wyoming, made Feb. 14, 1921, the report of which is on file in this department, the company at the time it obtained the pretended certificate of authority and commenced the transaction of business, had a paid up capital stock of only \$73,092, instead of \$100,000, as required by section 25 of the act. It is proven by the record of said company on file in this department that such subscription as was made for the capital stock of the company was made without permission having been given by the commissioner then in office to open books for the subscription for such stock, in violation of section 30 of the statute, while an examination of the purported subscription shows that it is not a subscription at all, but, at most, an option to purchase the stock and involves no undertaking to accept and pay for such stock.

These facts have been established beyond dispute, and the law being, in my judgment, equally plain, it follows that unless the company can show some good reason to the contrary it will become my duty to revoke the license forthwith and forbid the continuance by the company of the business of writing insurance in this state. The company will now be given an opportunity to show cause, if any it have, why its license should not be revoked.

The Northwestern Mutual Life, Milwaukee, announces the appointment of **A. Galbraith Miller**, for many years connected with the law department of that company, to be an assistant counsel of the company at the home offices.

## A Wider Field—An Increased Opportunity

Our Agents can sell policies on the annual premium plan, up to \$3,000, to young men and young women as young as age 2—protective insurance and Educational and Business Start Endowment Insurance. This extension of the age limit for Ordinary Insurance down to age 2 helps our Agents considerably. We issue Participating and Non-Participating Policies. As regards adults, we write contracts with Double Indemnity provisions covering any kind of fatal accident, or with Double Indemnity provisions covering fatal travel accident only, as may be desired. We issue policies with waiver of Premium and Disability Annuity or Instalment Payment features. We insure males and females at the same rates.

**OLD COLONY LIFE INSURANCE COMPANY**  
CHICAGO, ILLINOIS

**"SAFE AS A GOVERNMENT BOND"**  
**The OHIO STATE LIFE**  
LIFE, HEALTH, ACCIDENT AND MONTHLY INCOME INSURANCE.  
SEE → **LATEST POLICIES AND AGENCY CONTRACT** FOR FACTS  
Openings OHIO, IND., KY., MICH. and W. VA. Write Columbus

"The Capitol Life Insurance Company desires to obtain the services of good, reliable agents in all unoccupied territory. Please address the company for further information."

**The Capitol Life Insurance Co. of Colorado**  
Thomas F. Daly, President  
Denver, Colorado

**The Masonic Mutual Life Association**  
Of the District of Columbia  
Chartered by Special Act of Congress, March 3, 1899  
**The Security of the Old Line**  
**The Economy of the Fraternal**  
Select work, with big returns to high class representatives. For terms and territory, write to  
**WM. MONTGOMERY, President and Gen. Mgr.**  
New Masonic Temple Washington, D. C.

## And We Go Marching On!

### New Business Production for First Quarter of 1919-20-21

	1919	1920	1921
January	\$5,715,445	\$ 6,133,828	\$ 8,679,905
February	5,985,420	7,909,064	11,530,117
March	7,139,650	10,699,495	12,734,017
April	6,981,080	10,519,260	12,801,746
Total	\$25,821,590	\$35,261,647	\$45,745,785

**BANKERS LIFE COMPANY**  
**DES MOINES**

Geo. Kuhns, President

**Insurance Office Supplies** **THE NATIONAL UNDERWRITER**  
1362 Insurance Exchange CHICAGO

## TENNESSEE CONGRESS HAS GOOD ATTENDANCE

More Than 200 Life Underwriters at Chattanooga for Big Sales Rally

### LIFE INCOME IS FEATURE

Stressed by Many Speakers—Unusually Strong Program Is Presented at Meeting

CHATTANOOGA, TENN., May 24.—More than 200 life underwriters attended the one-day sales congress held in Chattanooga last Friday, under the auspices of the State Association. Interest was sustained from start to finish, and if any one topic absorbed greater attention than others, it was income insurance. Certainly the major portion of the program was devoted to this phase of coverage.

H. B. Alexander, state president, was in the chair, while Rev. John W. Inzer, national chaplain of the American Legion, opened the convention with prayer. Mr. Inzer was formerly an insurance salesman. He made his way through college by earnings from his underwriting.

Orville Thorp, national president, was present, telling of the National Association's plans, and its endeavor to render service to its members.

#### Commissioner Carden Speaks

Commissioner Carden of Tennessee spoke on "A New Day in Life Insurance." He said life insurance in Tennessee has increased since 1919 from \$134,000,000 to \$191,000,000. Mr. Carden remarked upon the cooperative spirit of companies and their agents, and said that 15 years ago a convention of this kind would have been almost as harmonious as a negro dance.

Other speakers on the program were E. Y. Chapin, "Life Insurance from a Banker's Viewpoint"; W. F. McAllister, "Income Insurance"; Cliff S. Blackburn, "Constructive Competition"; S. W. Carmack, "Selling the Farmer." Oliver W. Thurman, superintendent of agents for the Mutual Benefit, delivered a most forceful address on "The Salesman's Task," stressing the need of systematic study, pre-canvass planning, and endless concentration.

Alexander T. MacLean, assistant actuary of the Massachusetts Mutual, read a comprehensive paper on "The Advantages of the Life Insurance Trust Fund." Mr. MacLean quoted extensively from the "Wall Street Journal" and other leading financial magazines.

#### Plan Chair of Life Insurance

One of the most far reaching steps taken by the Congress was the appointment of a committee to confer with the trustees of the University of Tennessee, with the view of establishing a chair of life insurance. Mr. Alexander named the four retiring vice-presidents of the State Association to serve on this committee.

The new officers elected to serve during the ensuing year are: Bolling Sibbley, president; Cliff S. Blackburn, secretary and treasurer; Mrs. Valentine Tate, Geo. P. Chandler, A. S. Caldwell and Lewis Clark, vice-presidents. Memphis was selected as the next place of meeting.

#### Good Stunts at Banquet

At the banquet in the evening T. C. Thompson of the National Life & Accident presided as toastmaster. The invocation was by Dr. W. L. Pickard and music was furnished by Mr. and Mrs. Walter B. Hasty, with Miss Helen Schaid at the piano.

An interesting stunt was pulled off by Guy Landris and Mid Wight, agent of the Mutual Benefit, two talented Chattanoogaans. Mr. Landris appeared in costume, as General Debility, the make-up bearing out the personification. Mr. Wight sold a "term policy" in the Sing Sing Insurance Company, did the examining himself, and promised to get the examiner's signature to the medical report, winding up by presenting the applicant with a ticket to the "Company's Home Office." This was a mirth provoking incident, but some of its grim humor sank deep.

#### Thorp on "Estate Hazards"

Orville Thorp gave an illustrated address on "Estate Hazards." Estates, according to Mr. Thorp, are usually divided into four classes of assets, which he designated as (a) life insurance, government bonds and other gilt-edge securities, including first mortgage loans; (b) manufacturing and mercantile enterprises, live stock, or business almost entirely dependent upon the continued life of the owner; (c) speculative securities, such as oil stocks; (d) the man himself.

Mr. Thorp recited a brief history of federal income taxation from 1916, concluding with the statement that it was the consensus of opinion that this tax had come to stay, and that there was a possibility of a revision upwards in large estates. He then told of 43 states which had on their statute books inheritance tax laws, pointing out that this meant almost 43 varieties of tax, and finally the "third" tax, which gave administrators the right to collect taxes on assets of the deceased held in other than deceased's resident state.

#### Effect of Death on Assets

Death, said the speaker, removed the D class. If the A class did not comprise of part ready cash, out of which inheritance taxes might be paid, government bonds and other first-class securities could be quickly realized upon, leaving the B and C, or less desirable and more hazardous classes, to the heirs. Shrinkage in values, interest rates, delays in administration, consequent high cost, were all stressed, leaving life insurance as the solution of the problem.

Mr. Thorp reminded his hearers that the desire to accumulate an estate was the prime moving force in the life of nearly every man, and said that this desire itself was the anthesis of bolshevism.

#### Offers Selling Suggestions

Capitalizing on this truth, Mr. Thorp offered several selling suggestions, the first of which was the time honored argument of taking out insurance to protect debt. The precarious transfer of property by will was offered as another suggestion. Insurance payable to a beneficiary direct will eliminate this chance. Elihu Root was quoted as authority for the statement that this is the only certain way to guarantee desired transfer of a bequest.

The last and most effective suggestion, said Mr. Thorp, was that while the policy was taken out primarily to protect an estate after death, that very frequently in the business career of the policyholder a disaster would sweep away all of his accumulation, leaving only the insurance itself to his family.

The program was concluded by an address from Minor Morton, vice-president and agency manager of the Volunteer State Life, on "Use What You've Got." [This address is printed elsewhere in this issue.]

#### Dr. Piper to Guardian Life

The appointment of Dr. C. B. Piper as chief of the medical department of the Guardian Life of America, after long service as head of the inspection department of the Northwestern Mutual Life, is announced. Earl C. Hunt, for 33 years an employee of the Northwestern Mutual Life at the home offices in Milwaukee, has been appointed head of the inspection division.



## THE NATIONAL UNDERWRITER

LIFE INSURANCE EDITION

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### Two Schools of Agency Practice

THERE are two schools, we may say, in life insurance practice in regard to the handling of agents. Take for example, the NORTHWESTERN MUTUAL LIFE in the larger cities. It trains life insurance specialists who give all their time to the business. It will not accept any brokerage. It does not allow its men to take brokerage. In other words, these full-time men are the NORTHWESTERN MUTUAL's agents in their locality. If anyone wants to get NORTHWESTERN MUTUAL insurance, he has to deal with a NORTHWESTERN man. These men are not allowed to have helpers or pluggers. They must rely on their own efforts. In some of the larger cities the UNION CENTRAL LIFE follows a similar plan.

Whether this system is the most advantageous in building up a business is disputed by some life insurance officials. They take the position that these limitations tend to make an agent smaller in scope than he would be if he had more rope. For example, if a man through his own efforts personally produces \$300,000 a year without side assistance he has done a magnificent work. It takes about all his time to produce that amount. The full-time man who is not allowed to take any brokerage or develop helpers or sub-agents is not building an organization.

The other school believes in allowing the men to broaden out, take brokerage and build up an organization of helpers. Thus a man can produce personal business and also have a little organization of his own. The theory is

that this develops a man, gives him an opportunity to see whether he can handle men and educates him for general agency work. It brings out dormant faculties, stirs him up, gives him greater ambition and affords him an opportunity to test himself as an agency organizer.

Some companies and some general agents feel that even if they lose men now and then entirely from their organization who have demonstrated their ability to handle men, they gain much more in the spirit and ambition that are developed by this system. Some general agents object to men being taken out of their organization and made general agents of the company in other sections. They do not want their own organization disturbed. Yet, some companies in their agency literature boast of the system whereby they educate men in the ranks to become general agents, stating that they give their own men the opportunity for advancement. In this way they assert their own men have an incentive to work harder than they otherwise would. They realize that if they do develop general agency capacity, they will be rewarded in time.

Undoubtedly the practice of some companies is not to encourage such ambition, largely due to the fact that the general agents do not want their sub-agents disturbed. It is interesting to compare company and general agency organizations, built along these two lines, and the results obtained under the two systems.

### Troubles That Never Come

Most of the dire woes of reconstruction predicted for group insurance didn't happen.

According to the cloud-hunters new business groupwise was going to dwindle to nothing and cancellations and lapses were going to be extremely heavy when deflation started. But deflation came and the companies continued to write group insurance. They found some excellent prospects suddenly desirous of postponing final action on group insurance, they found a growing tendency to procrastinate, but there continued to be sales.

And how about those cancellations? They haven't come yet and some of the concerns carrying group insurance have certainly had reason to cut off every expense that could be safely eliminated. But group insurance has proved its value

to policyholders and they are not sacrificing it.

Thousands of personnel workers and welfare workers, who were pulled into industry during the war, when every possible means of securing and holding employees was needed, have been let out. Many of the schemes adopted to make work with a certain employer more attractive have been abandoned. But group insurance has thus far weathered the storm.

Group insurance has withstood the attacks of the organized fraternal, and of organized labor, it has withstood the ravages of America's greatest epidemic and now it is coming through the period of industrial and commercial reconstruction.

Both the underwriting idea and the social service idea back of group insurance have proved sound.

### PERSONAL GLIMPSES OF LIFE UNDERWRITERS

Dr. Frederick L. Hoffman, third vice-president and statistician of the Prudential, has accepted an invitation to join the Mulford Biological Exploration of the Amazon Basin, under the direction of Dr. H. H. Rusby, which will leave for the west coast of South America on the S. S. Santa Eliza, June 1. The party will disembark at Antofagasta, Chile, and proceed from there to La Paz, Bolivia, from whence it will continue its journey through a practically unknown region of that section of South America to the headwaters of the Maderia and Amazon rivers. The general purpose of the expedition is to seek new information concerning useful drugs and ingredients of value to medical and pharmaceutical science. Dr. Hoffman's work will concern the health, longevity, acclimatization and sanitary progress of the regions visited, particularly as regards American residents, temporarily or permanently settled under the conditions of tropical life. His investigations will amplify the research work of the Harvard School of Tropical Medicine and of the American Geographical Society, etc. The expedition will probably take two years, or more, but Dr. Hoffman's work will practically terminate at Manaus, Brazil, and actually come to an end at Para, from whence he expects to return to this country, sometime in the fall.

The results from a life insurance point of view should be of value in perfecting the tropical rating practices of companies which accept risks on American residents in tropical regions. With the growth of American commerce throughout South and Central America, the question of an equitable rating practice is becoming one of serious concern. Dr. Hoffman will have the cooperation of the Pan-American Union and of the diplomatic and consular officers throughout the section to be visited.

Manager James M. Dickey, in charge of the Philadelphia agency of the Mutual Life of New York, announces that a unique marathon motor car contest is being staged by the Philadelphia club of that company. The race, which opened May 1, will conclude June 30, and is being run in nine laps of one week each.

Just prior to the opening of the race the names of motor cars were drawn by the members of the sales force, and until the end of the race each salesman will be known by the name of the car drawn.

At the end of the first lap the leaders were "Mercer" Hoffman, "Singer" Sartin and "Saxon" Hoverter. At the end of the second lap "Revere" Berlet had forged to the front, with "Chalmers" Krumrine and "Mercer" Hoffman tie for second place. With seven laps more to run, the following cars are sure to be found in leading positions, as each lap is reeled off and the final results become known: "Ford" Smith, "Franklin" Simpson, "Pilot" Truax, "Cleveland" Carroll, "Premier" Whitney, "Packard" Leonard and "Jackson" Warren.

Harold Dyrenforth has resigned as general agent of the Illinois Life at Chicago to become manager of the life insurance department of Moore, Case, Lyman & Hubbard of Chicago, effective June 1. Mr. Dyrenforth is thus becoming life insurance manager for one of the largest and most prominent general insurance agencies in Chicago. Moore, Case, Lyman & Hubbard is general agent for the Travelers.

Mr. Dyrenforth has been in the life insurance business in Chicago for nearly 25 years. He began with the New York Life under Gilbert A. Smith in 1897, and ten years later assisted in organizing the Commercial Life of Chicago of which he later became president. When that company was merged with the Old Colony Life Mr. Dyren-



HAROLD DYRENFORTH

forth was made vice-president of the Old Colony. In 1913 he went with the Illinois Life. He has made a great record with the Illinois Life as a personal producer. He has done especially good work in keeping business on the books. He has served as president of the Green Signal Club, the Illinois Life honorary organization, and has always been close to the top of the list of leading producers. Mr. Dyrenforth is well known in club circles in Chicago, and has for several years been secretary of the Chicago Athletic Association. From time to time he has written some large policies, his most recent achievement being the writing of William Wrigley, Jr., the chewing-gum king, for \$1,000,000.

Wm. Hilleary, special agent of the New England Mutual Life at Dayton, Tenn., and proprietor of a general insurance agency at that place, will on June 15 go to Cincinnati to become associate editor of the "Insurance Salesman" and Diamond Life Bulletins, published by "Rough Notes" and THE NATIONAL UNDERWRITER respectively.

Mr. Hilleary is a young man 28 years of age, who has acted as county superintendent of schools in Tennessee and who recently completed the Carnegie Tech life insurance course. He became so interested in life insurance through taking this course and acting as an agent that he has decided to make life insurance his life study and work. He will find ample scope for his interest and energy in the Cincinnati office of THE NATIONAL UNDERWRITER, which is given over largely to the life end of the business.

And now comes forward David Geyer, district agent at Pomeroy, O., for the Mutual Life of New York, to prove the utter falsity of the Osler theory, by qualifying for membership in the \$125,000 Club of his company. The unusual feature or features in connection with this happening are that Mr. Geyer is 76 years of age, and that he operates in a town of about 4,000 inhabitants. The business was individually solicited, and secured strictly upon merit, Mr. Geyer neither possessing nor desiring pull of any kind, and relying solely upon his own energy, capacity and the quality of the goods he has for sale. Many a man half Mr. Geyer's age might well envy his success, and to any inclined to offer old age as an excuse for failure to produce business, the record of this progressive agent will offer complete refutation.

W. L. Shearer, district agent for the Northwestern Mutual Life at Lexington, Ky., has just completed his ninth



consecutive year of 100 percent weekly production, with an average of better than two a week during all that period, making a total of 468 weeks. There has not been a single week of production missed in the nine years.

That business insurance can still be written and that it has an appeal to business concerns is proved by the fact that **W. O. Andrews** of the St. Louis agency of the Missouri State Life brought in last week a \$100,000 policy of business insurance for a corporation in that city. The Missouri State says that Mr. Andrews is at his desk at 8 o'clock every morning rain or shine, six days in the week.

**Read H. Brown** has been appointed superintendent of the health and accident department of the Missouri State Life. He has had a broad experience in disability insurance. Mr. Brown entered the Travelers employ, taking the course in its school at Hartford. He became cashier and office manager for the company at Omaha. Then he was transferred to Bridgeport, Conn., and later to Springfield, Mass. Finally he was taken to the home office as underwriter in the accident department. He had charge of all matters relating to that department in the Pacific coast territory.

Insurance Superintendent **Fred W. Potter** of Illinois is in a serious physical condition. He has not been in his office at the department for some time. Mr. Potter has been in delicate health for the last few years. He has been confined to his bed for over a month and his friends are very solicitous as to his condition.

**Ray A. Murnen** of the Massachusetts Mutual Life has paid for over \$150,000 in business since January 1. Mr. Murnen is connected with White & Schleicher, general agents for the company in Toledo, O. He was formerly with the Overland Motor Car Company of that city and when it suspended business in January he took up insurance. He had no previous experience in insurance work, which proves business can be written if an agent goes after it strong.

**Leonhard T. Hands**, deputy insurance commissioner of Michigan, has been appointed commissioner to succeed Frank H. Ellsworth, who has resigned to become vice-president of the Detroit Fidelity & Surety. Mr. Hands has had splendid training in the Michigan department, is a capable man and will give the office a splendid administration.

**Russell A. Palmer** has been appointed deputy commissioner in the Michigan department, he having been chief examiner. **Leo J. Treanor** succeeds Mr. Palmer and **Paul T. Broughton**, a clerk in the department, has been appointed to an examinership. The positions, therefore, are all filled by the promotions in the department.

**R. E. Ankers** has resigned as actuary of the Virginia insurance department, effective June 1, to become actuary of the Continental Life of Washington, D. C. He went to the Virginia department eight years ago from the Life Insurance Company of Virginia. He will be succeeded by **Chas. B. Coulbourn**, now chief examiner of the department. **Arthur B. Upshur**, assistant actuary of the Life Insurance Company of Virginia, will relinquish that position June 1, to become assistant actuary and examiner of the Virginia department.

**Fred A. Deichmann**, of the Kansas City agency of the Equitable of New York, has made an enviable record. On June 2 he celebrates his 10th anniversary with the Equitable. During his first year he paid for \$90,500, and in 1920, his 10th year, he paid for \$1,038,500. He has made \$1,500,000 his goal

for this year, the first year of the second decade.

President **Emmet C. May** of the Peoria Life and his son, **Walter**, sail for Scotland June 1. Mr. May will attend the international convention of the Rotary Clubs at Edinburgh. He will be back early in July.

President **Clarence L. Ayres** of the Northern Assurance of Detroit is receiving condolences from friends on the tragic death of his mother which occurred last week while he was absent from Michigan on business connected with the merger of the American Life of Iowa with the Northern. The mother was burned to death and Mr. Ayres is prostrated.

**Ralph H. Rice**, president of the National Fidelity Life of Sioux City, Ia., is back at his desk after an absence of a month. He spent practically all of the time on a ranch in Texas and is sporting a beautiful coat of tan. He says he is hitting on all six again. He looks the part, too.

#### Chicago Field Club Meeting

The Chicago Life Insurance Field Men's Club held a meeting last night in the banquet hall in the Republic building, President **I. D. Jacobs** presiding.

#### RELATION BETWEEN LIFE INSURANCE AND CREDIT

(CONTINUED FROM PAGE 2)

by even a casual examination of statistics covering some of the larger policies known to have been issued by old line companies on the lives of business executives in America. Among the largest of these contracts, as made public during recent years, was that of the Simmons Hardware Company of St. Louis, on its executive officers and managers, for \$1,000,000; Rodman Wanamaker of Chicago, New York and Philadelphia, \$4,500,000 (including \$500,000 carried by the firm on the lives of ten of its most valuable department managers); John Wanamaker, Philadelphia, \$1,500,000; H. N. Byllesby, managing engineer of a Chicago electric railway corporation, \$1,250,000; James C. Colgate of New York, for the benefit of his business interests, \$1,500,000, and innumerable other large policies issued at the principal commercial centers throughout the length and breadth of the land.

While this form of insurance is comparatively new, I look for it to show a constant growth and expansion and to fill a most important and ever-increasing field of usefulness in the future.

I have always been a strong believer in life insurance. I believe the business is on the highest plane ever

reached, both with respect to the men who are engaged in it and the laws, regulations and business methods which control it. The caliber and mettle of the leading American insurance executives was vividly brought out during the recent war. I shall never forget an instance of this which came to my notice during those days which tried men's souls as they had never been tried before. I happen to know, though the source of the information is in a sense confidential, that in at least one of those great Liberty Loan campaigns, when it looked in the closing days as though we might not be able to put it over, an appeal was made to the great life insurance companies in New York, who responded so generously with increased subscriptions as to more than make up the amount needed to carry the campaign to a successful conclusion.

#### Conference of Iowa Agents

**Wm. McKercher**, general agent for the Northwestern Mutual Life at Sioux City, Ia., held a meeting of the agents in his district at Sheldon last week. There were 19 present at the meeting. Talks were made by Mr. McKercher, **Arthur Whitfield**, district agent; **Donald McKercher** and **George Williams** of the Sioux City office, and **John Tasker**, cashier. The latter three discussed the income contract and the office administration of the district agencies.

\$500

TO

\$2500

Guaranteed  
to a Child



IN TEN  
FIFTEEN  
OR  
TWENTY  
YEARS

ISSUED  
AT ANY AGE

One Day to  
Fourteen Years

## Public Savings Insurance Co.

Indianapolis, Indiana

Operating only in Indiana

**OFFERS** to all agents a big opportunity to add to their income by writing ordinary life insurance on children from age of 1 day to 15 years. Policies are issued in sums of \$500 up to \$2,500. Here is a chance to open new avenues and offer a larger family service. There are demands for children's insurance on the ordinary plan.

The Public Savings Insurance Company began business in 1910. It writes ordinary, intermediate and industrial insurance. It now has over \$32,000,000 of life insurance in force in its home state, \$18,000,000 of which is on children.

No one has to introduce this company to people of Indiana. It has a large and aggressive agency organization that is making itself felt.

For Further Particulars Write

Carl G. Winter, President  
Charles W. Folz, Secretary

Ordinary Insurance  
FOR CHILDREN

Education : Business : Marriage



Home Office:  
Indianapolis, Indiana

# AMERICAN NATIONAL INSURANCE COMPANY

W. L. MOODY, JR., President

OF GALVESTON, TEXAS

*Life Insurance in Force*  
**Over \$145,000,000**  
*December 31, 1920*

SPLENDID TERRITORY AND ATTRACTIVE  
CONTRACTS. GOOD OPPORTUNITIES IN

Alabama  
Arkansas  
California  
Florida  
Georgia

Kansas  
Kentucky  
Louisiana  
Mississippi  
Missouri

Texas and Virginia

New Mexico  
North Carolina  
South Carolina  
Oklahoma  
Tennessee

For information regarding them write to

C. S. HUTCHINGS  
Agency Mgr.  
Ordinary Dept.

W. J. SHAW  
Agency Mgr.  
Industrial Dept.

**CAPITAL, \$200,000.00**

A company born in the West,  
built for western people,  
by western men.

**GOOD AGENTS WANTED**

Originators of the  
"Multiple Option" Policy,  
a three-in-one contract.  
A good policy for the  
live wire.

Progressive In Its Ideas



Conservative In Its Management

STEPHEN M. BABBIT, Pres.

HUTCHINSON, KANSAS

## More Than 1¼ Million Policies Now in Force

Only four other life insurance companies in America have more policy contracts in force than this Company. A study of the following growth in ten years is invited:

	Jan. 1, 1911	Jan. 1, 1916	Jan. 1, 1921
Assets	\$ 5,614,764	\$10,279,663	\$22,885,957
Policies in Force	371,106	613,615	1,277,277
Insurance in Force	49,245,028	89,596,833	251,594,364

Attractive opportunities open to agents in Ohio, Indiana, Kentucky, West Virginia, Pennsylvania, Michigan, Illinois, and Missouri.

## The Western and Southern Life Insurance Co.

W. J. WILLIAMS, President

CINCINNATI, OHIO

Organized February 23, 1888

## GIVES COMPLETE DATA

### UNIQUE MANUAL-DIGEST OUT

Furnishes Information as to All of  
Smaller and Local Companies as  
Well as Large Ones

The Unique Manual-Digest for 1921 made its appearance promptly on May 15. The books are now being delivered and all who have not ordered their copy would do well to do so at once, as the edition is likely to become exhausted.

Some salesmen make the mistake of feeling that all they need is a vest-pocket book, but no well equipped agent will be content with books which show in a meager way the information of from 70 to 100 companies when there are now 260 well established companies in the country. The list of life insurance companies is constantly growing and this year's Unique Manual-Digest gives the Jan. 1 annual statements of 259 of them. The information about the larger companies is readily available in almost any publication, but it is the book which seeks out the information of all the smaller and local companies as well as the large ones that is really valuable. Agents can use the Unique Manual-Digest with the ready confidence that no matter how small and little known the company, its information can be found in detail in the Digest.

### Own Your Own Tools

Most salesmen who write any amount of business like to feel that they own their own equipment. They find it strengthens them to have their own files, kept in their own way, to take their own insurance papers and other publications and to have a little library of their own. Anything that is worth reading or studying at all is worth owning, and keeping, after one's own fashion. To depend on others for books and periodicals is in itself a weakening process. A good mechanic does not use another man's tools and a good life insurance man wants to feel enough pride in his business and workmanship to own publications and be listed in the business under his own name.

There is a world of information in the Unique Manual-Digest, all carefully classified and easily get-at-able. A file of this annual from year to year is a history of the salient developments in life insurance. It goes into all the specialties and features of the various companies which are treated only in a general way in the vest pocket books.

### Used to Cost \$12 to \$15

A few years ago, before the Manual-Digest reached its present complete form, it was possible for an agent to get a complete equipment of statistical and general information about the companies only by purchasing a number of publications at a cost of \$12 or \$15. The great work that the Manual-Digest has performed has been to bring all the necessary information together in one handy pocket volume at a price within the reach of the average salesman. The Manual-Digest has saved companies and general agents thousands of letters to their agents explaining this or that feature about some company's contract, rates, dividends, surrender values or financial condition. It has brought before the insurance public the plans and policies of many companies that would have remained obscure had it not adopted the rule of giving every company, no matter how small, a chance to publish its information. Today the Manual-Digest is equally valuable in Maine or California, Arizona or Minnesota, as it shows all the local companies as carefully and thoroughly as the larger ones.

It is a well-known fact that after a local company is only a few years old, its policyholders, who may originally have been written in a single state, are scattered all over the country. These policyholders go to agents wherever they may be for advice and information

## ACTUARIES REELECT

### OLD OFFICERS ARE RETAINED

Society Holds Annual Meeting—Prize  
Is Awarded Valentine Howell for  
Excellent Paper

President, William A. Hutcheson.  
Vice-presidents, Robert Henderson and Edward E. Rhodes.  
Secretary, Wendell M. Strong.  
Treasurer, David G. Alsop.  
Editor of the Transactions, John S. Thompson.

NEW YORK, N. Y., May 24.—Former officers of the Actuarial Society of America were all re-elected at the annual meeting of the organization on Friday last. M. Albert Linton, vice-president and associate actuary of the Provident Life and Trust; James D. Craig, assistant actuary of the Metropolitan Life, and John M. Laird, actuary of the Connecticut General Life, were elected members of the council in succession to J. Burnett Gibb, Frederick H. Johnson and A. T. Maclean, whose terms expired.

The address of President Hutcheson dealt entirely with technical matters relating to the society. The biennial prize of the society awarded for the best paper offered by an associate, was given Valentine Howell, associate actuary of the Guardian Life, for his paper entitled "Two gradations of the American-Canadian mortality experience," read at the meeting of the organization in May, 1920. At the society dinner, President Hutcheson acted as toastmaster, the speakers being George Graham, president of the American Institute of Actuaries; A. H. Mowbray, president of the Casualty Actuarial Society; M. A. Linton, Walter I. King, S. C. Kattell and Ray D. Murphy. Mr. Hutcheson in his introductory remarks paid high tribute to the Institute of Actuaries of Great Britain, the organization to which all actuarial bodies of the English speaking world look up, and recited some interesting incidents in connection with the earlier history of the parent society.

and if an agent cannot assist his client he has lost a point.

There is a vast amount of education in such a book, as the Manual-Digest is simply going over the plans and practices of the various companies and noting the trend of the business. The chart form of the policy analysis enables the student to trace readily the practice on any one of 87 points through all the 250 companies.

The Manual-Digest is indispensable to all agents for another reason and that is that many of the younger companies are growing so rapidly that they are becoming important factors in the business and can no longer be ignored. A few years ago it was possible to hold a compilation down to the 25 or 30 leading companies and regard the others as negligible. Life insurance has grown so rapidly and this growth has taken place so largely in the younger companies that there are many companies even outside the first hundred whose information is important. There are now about 270 companies in the business and of these the annual statements in detail are shown for 259. Every year brings a new crop of companies with new plans and new phases of competition. The up-to-date life insurance man will wish to keep track of all these developments and to have the information readily at hand.

The only book which is following each year all these developments is the Unique Manual-Digest. The retail price of the book is \$3.50, but agents will be given the benefit of their company quantity rate, thus in most cases reducing the price considerably. Orders should be sent to The National Underwriter Company, Duttonhofer building, Cincinnati, O., as the books are now being delivered.



**PLAN BIG CONVENTION****NORTHWESTERN MUTUAL MEN**

Tentative Program Announced for Agency Meeting at Home Office in Milwaukee, July 25-27

James H. Copeland of Milwaukee, secretary of the Northwestern Mutual Life Agents' Association, has completed the chief details of the program for the annual meeting in Milwaukee, July 25-27. The meetings will be held in the auditorium in the big new office building of the company in Milwaukee. Indications point to the largest meeting ever held by the association. The program as it now stands is as follows:

**Monday Afternoon, July 25**

Golf.  
Trap shooting.  
Baseball, Clerks vs. Agents.

**Monday Evening**

Special and District Agents' Association Meeting.

General Agents' Association Meeting.

**Tuesday Morning, July 26**

Reception by Officers.  
Address of Welcome, President Van Dyke.  
Business Meeting.  
Presentation of Prizes, Supt. of Agencies Copeland.

**Tuesday Afternoon**

Preparation for the New Era, Northwestern Co-operation.  
How the Northwestern Stands as We Enter the New Era.  
How We Can Best Maintain Our Supremacy.  
Annual Dinner 6:30 p. m., Hotel Pfister.  
Theatre Party, given by Clerks' Association.

**Wednesday Morning, July 27**

Use of Centers' Influence.  
One Relationship to Policyholders.  
Enlisting Co-operation of Bankers.  
My System and Its Results.  
Advantages of a Real Goal.  
The Next Twelve Months, Supt. of Agencies Copeland.

**Wednesday Afternoon**

Luncheon Conference on District Agency Development and Organization, Interesting Men in the Business.  
Types of Contracts.  
Office Methods and Organization.  
Joint Work with Special and Part-Time Agents.

Luncheon Conference on Personal Work in Small Towns and Country.

Why I Prefer Special to District Agency Work, George W. Buchanan, Sheboygan, Wis.

Systematizing the Day's Work, Merritt Mason, Gibsonburg, O.

The Methods I Use, Pear Benson, Superior, Wis., and C. W. Soesbe, Greene, Iowa.

How I Write 200 Lives a Year in Small Towns and Country, Hamilton Yancey, Jr., Rome, Ga.

My Experience as a Beginner in Soliciting Life Insurance, Bert C. Nelson, Peoria, Ill.

Closers I Have Used Successfully, D. E. Murray, St. Ignace, Mich.

The Value of Consistent Production and How to Get It, T. von Rolf, Phoenix, Arizona.

Luncheon Conference on Building City Business, Dr. C. E. Albright, Milwaukee, presiding.

Outline of General Business Conditions and the Effect They Have on Selling of Life Insurance, J. F. Oates, Chicago.

The Methods I Have Employed in the Last Year, B. H. Badenoch, Chicago.

Planning for the Future, T. A. Peyser, New York city.

The Development of Corporation Life Insurance as Affected by Present Conditions, H. O. Hewitt, Milwaukee.

A Banker's View of Business Life Insurance, R. L. Stone, vice-president, American Exchange Bank, Milwaukee.

The Northwestern's Special Contracts, M. J. Cleary, vice-president.

Taking Advantage of Every Situation, Charles Dibble, Cleveland.

The Impelling Motive, M. H. O. Williams, assistant superintendent agencies, Milwaukee.

McKay Reed of the Inter-Southern Life, Louisville, has been nominated for the presidency of the Louisville Advertising Club, on an insurgent ticket. The election will take place May 30.

**LIFE AMENDMENT UP****AFFECTS STANDARD CLAUSES**

Bill Would Restore Old Interpretation of Incontestable Provision of Policies in Illinois

House Bill No. 700, now pending before the Illinois legislature is of considerable interest to life insurance men. This bill amends what is generally known as the policy provisions act which sets forth certain provisions that shall and other provisions that shall not be incorporated in policies of legal reserve life insurance issued in Illinois.

Under the present law, the policy must contain a provision to the effect that it shall be incontestable after two years. As a matter of practice, most of the companies make their policies incontestable after one year. In this respect the policies are more favorable to the insured than the law requires.

It has been supposed that the existing statute contemplated the policy would become incontestable after the expiration of the contestable period, provided the insured live throughout the contestable period, and that if the insured died during the contestable period the policy might be contested at any time after death. It was held in recent decisions, however, that proceedings directed against the beneficiary must be begun before the expiration of the contestable period, unless the beneficiary instituted proceedings against the company. The proposed bill corrects the statute to give it the meaning it was supposed to have before the recent decisions. This brings it in line with the interpretation given similar statutes in other states.

The bill also takes away the right of the company to file a bill in chancery on its own account for the cancellation of the policy after the death of the insured (if it has one) whenever suit is brought but gives it the right to assert a defense against it. This insures a jury trial.

Most companies make the contestable period one year, but unless the proposed bill is enacted the tendency will be to make it two years in order to protect the companies against fraud. It is a big item to the policyholder to have the shorter contestable period. The amendment standardizes the Illinois law with that of New York. Both Illinois and New York have been conspicuous for safeguarding the insurance interests of their citizens.

The pending bill covers various other minor amendments that more definitely express certain provisions as the department has been interpreting them for years. It has been approved by the House Insurance committee and is now on third reading.

**To Entertain Insurance Commissioners**

Arrangements are being completed for the entertainment of the visitors to the National Convention of Insurance Commissioners, to be held at Louisville in September. Trips to the Mammoth Cave and to the Blue Grass district are promised. The Life Underwriters Association of Louisville will hold a banquet for the visitors. The association has appointed a committee to complete the arrangements for the entire program. The members of the committee are Samuel W. Burbank, A. P. Ballou, Henry Hill, W. W. Dennis, William Colgan and Harry Kendall.

**State Life's Western Meeting**

The western division of the \$100,000 Club of the State Life of Indiana opened its annual conference in San Francisco May 19 with a good attendance. Arthur J. Hill, California state agent, had charge of the arrangements for the convention, which was presided over by Robert E. Sweeney, assistant agency manager of the company. An elaborate program, replete with business and entertainment features, kept the members of the club busy during the three days in San Francisco.

# Public Life Insurance Company

Incorporated As a Stock Company Under The Laws of the State of Illinois

**Capital, \$500,000.00**

**Ordinary and Industrial Insurance Issued at All Ages From One to Seventy**

**ALFRED CLOVER**

General Manager, Chairman Board of Directors

**LOUIS NAROWETZ, President**

**J. W. SINGLETON, Secretary**

**WILLIAM SCHAARE, M. D.**  
Chairman of the Medical Board

**HOME OFFICE:**

**108 South La Salle Street**

**CHICAGO**

**ILLINOIS**

FOUNDED 1865

## THE PROVIDENT LIFE and TRUST COMPANY of PHILADELPHIA

(Penna.)

### "Tantamount to a Sight Draft"

A Provident Long Endowment is not only payable immediately should the insured die; if he lives to the maturing date specified in the policy it is tantamount to a sight draft.



## MODERN BUSINESS GETTING METHODS

**"Use What You've Got," Is Minor Morton's Advice to Life Salesmen; Called Only Way to Meet Present Day Conditions**

BY MINOR MORTON

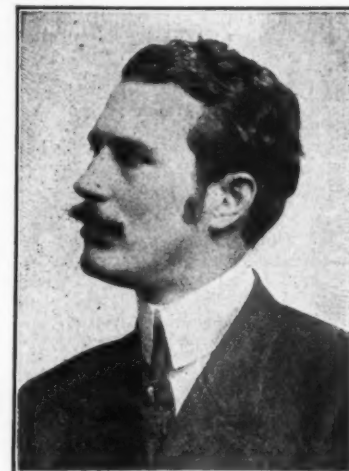
**Y**ES—I know it's bad grammar, but it puts over the idea—with a punch. Just now, nations, states and individuals are finding it necessary to make use of everything they've got. The biggest portion of the accumulated wealth of the world has literally "gone up in smoke." The world must work. Rehabilitation requires the active cooperation of all the peoples of the earth and the intensive use of the resources available.

Trained minds must think and plan. Trained labor must execute. We've got to use brain and brawn, and the materials we find at hand.

Scientists tell us that less than 10 percent of our brains are ever used. Eight hours is the regulation day's work. We must do more thinking, and we must work longer hours. The world crisis demands it. Our individual problems require it.

Without entering upon a discussion

This stirring address by Minor Morton, vice-president and agency manager of the Volunteer State Life, delivered at the Sales Congress at Chattanooga last week, is worthy of the attention of every life insurance salesman in the country. Mr. Morton got down to brass tacks in telling the life men what they must do to meet present day business conditions and showed conclusively that if every man would measure up to his possibilities there would be no more talk of a business slump.



MINOR MORTON

Life insurance agents can help to cure the country's ills. You possess the knowledge that, in troublous times like these, life insurance is the only absolutely certain way in which a man can provide for the future of his family, for the continuance of his business, for the conservation of his estate. It is your duty to use this knowledge. Failures breed panics. Life insurance stabilizes business conditions by supplying an undertone of confidence, and by reducing to a minimum the number of failures.

As a responsible member of the community in which you live, it is up to you to make this plain to your neighbors. You've got something they need, as individuals, and as a community.

### Slump in Business May Be Blessing in Disguise

I have been thinking recently that perhaps the general slump in business may be a blessing in disguise. We have been scratching the surface. We must now dig deeper. We are beginning to understand the real value of life insurance as a fundamental stabilizing influence in our economic life. "Service" is the key which will unlock the door to big business. When the merchant prince of New York and Chicago, and the storekeeper at the cross roads, are made to realize that life insurance is actually a business asset; when individuals and corporations really understand the innumerable ways in which we can give them genuine service, business will "pick up."

Conditions are making it necessary for us to be resourceful. We must find new ways in which life insurance may be made to help people do the things they would like to do; and, already, we have discovered new and fertile fields.

As the economic importance of life insurance is being universally recognized, it has become necessary for those of us who hold ourselves out as its representatives to equip ourselves so that we may be able to give adequate and intelligent service.

The National Association of Life Underwriters has been quick to sense the situation, and to take steps to meet it. There is no room now for the "shyster" in life insurance. Life insurance schools are being established all over the country. The next generation of agents will be "experts"—the public will demand it. In the meantime, all honor to the "old guard," the men and women who, for so many years, have fought for high standards and for clean practices in the profession.

The attitude of the public towards the life insurance agents has changed greatly in recent years. No body of men in the country enjoys to a greater degree the respect and confidence of its fellows; and the Life Underwriters' Association did it. No one man; no number of men, working separately, could have brought it about.

Twenty-five years ago a harmonious

# AMERICAN CENTRAL LIFE

Insurance Co.

INDIANAPOLIS, IND.  
Established 1899

HERBERT M. WOOLLEN  
PRESIDENT

convention made up of representatives of 66 different companies would have been impossible. Today it is a love feast—the association idea has done it. More than that, the Association has given to every man in the country who carries a life insurance rate book the benefit of the thought, the plans and the experiences of the biggest men in the business. Orville Thorp's agency, last year, wrote more business than half of the life insurance companies in the country. His personal income is more than \$75,000 a year. He has spent over \$12,000 of his own money in giving to the 180,000 agents of the United States a definite plan of action for the year, with minute directions as to how the plan is to be carried out. He has traveled from coast to coast, and has addressed 25,000 people, and he is still at it. Why did he do it? "Service" is the answer—the Association idea. He believes in "helping folks."

But Mr. Thorp's well thought out plans, the splendid practical points made by the other speakers, are valueless unless used. You have been furnished chart and compass, but you will have to do your own navigating.

#### Value of Article Lies in Application and Use

The fellow who wrapped his "one talent" in a napkin and hid it away lost out all around. The value of an article or an idea is in its application and its use.

Optimism without hard work won't get you anywhere—you must use what you've got!

Edward A. Woods of Pittsburgh makes \$600,000 a year; Orville Thorp of Dallas makes \$75,000; J. W. Bishop of Chattanooga makes \$50,000 a year. These fellows have the same number of eyes and ears and hands and feet as you have—no more. They are no smarter or better looking than any of the balance of us. They have been conspicuous successes because they have used the talents God gave them.

#### Ditch "Utopian Dreams"; Work for What You Get

Ditch your Utopian dreams of what you intend to do when conditions "get right" again. We are never going to have another "1920." We will have to work for what we get hereafter, and the sooner we make up our minds to settle down, find out what we've got, and then use it, the better it will be for us as individuals and for the country as a whole.

Ben Franklin had a big brain—but it would never have done the world any good if he hadn't used it.

You may have a coal mine in your front yard, but you will freeze to death if you don't use the coal.

If the heads of industrial and commercial enterprises have quit buying life insurance for awhile—sell their bookkeepers and clerks.

Use what you've got!

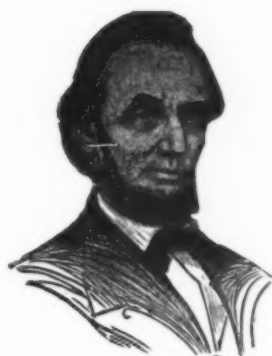
If cotton planters are out of the market, call on the back tax collectors and members of the legislature—the newspapers tell us they have money.

If you've got a sore toe, use the telephone. I know a blind man in Kentucky who writes \$250,000 every year.

Whatever your pet alibi may be—forget it. Use what you've got, and deliver the goods.

#### Toledo Agency's Good Record

The Toledo agency of the Equitable Life of New York, of which Oscar B. Haller is manager, has written and paid for in excess of \$250,000 in business this year over that of the same period last year. The agency wrote over \$4,000,000 in business last year and expects to write over \$5,000,000 this year. Mr. Haller organized an agency in northern Michigan for the Equitable and was transferred to Toledo in March, 1918. He has built up a strong force of young producers and has challenged the Cleveland agency in a contest for volume during this year.



## Speed— Without Haste

Promptness and thoroughness of Lincoln Life Service is best analyzed as "speed—without haste."

Record-breaking Service results from The Lincoln Life Home Office are due to the frictionless efficiency which rules all departments. Every section is controlled so that all labor is in the straight line which leads direct to results. There is no speed-up flurry and yet every effort is organized so that no movement is wasted.

The result is the most gratifying service without the hazards of haste.

Salesmen and policyholders get immediate and helpful attention. Policies are issued with dispatch. Claims are settled promptly.

Because of the splendid Service organization at The Lincoln Life, it pays to—



## The Lincoln National Life Insurance Company

"Its Name Indicates Its Character"

Lincoln Life Building, Fort Wayne, Indiana

Now More Than \$175,000,000 in Force





## CONTINENTAL LIFE INSURANCE COMPANY

Assets, \$4,135,569.33

Insurance in Force, \$36,000,000.00

Our Policy Forms Contain the Following Provisions: Double Indemnity for accidental death, Total and permanent disability benefits, Partial disability benefits, Surgical operation benefits, Annual dividends, Optional methods of settlement, Premium loans, Cash loans, Extended insurance, Paid up insurance, Cash surrender values, Insurance to cover policy loans, Installments certain-Participating, Installments continuous-Participating.

Very Attractive Agency Contracts to Reliable Men

JOHN W. COOPER, President

Kansas City, Missouri

## WANTED

MANAGERS FOR IMPORTANT DISTRICTS IN OHIO — INDIANA — ILLINOIS — MICHIGAN

Guaranteed Low Cost Policies.

As Good as We Can Make Them.

Any one of the above is an absolutely first class opportunity. If your record is clean and you can furnish evidence of your ability as a Personal Producer, your application will be considered.

**SECURITY LIFE INSURANCE COMPANY OF AMERICA**  
The Rookery, Chicago

O. W. JOHNSON, President

S. W. GOSS, Vice-Pres. and Agency Mgr

M. E. O'BRIEN, Pres.

"THE COMPANY OF SERVICE"

JAMES D. BATY, Sec. &amp; Treas.

## The Detroit Life Insurance Company

FOREST AND WOODWARD AVES., DETROIT, MICHIGAN

PYRAMIDS OF SUCCESS: Insurance in Force

December 31, 1911 . . . \$1,729,970.00

December 31, 1913 . . . \$4,051,150.00

December 31, 1915 . . . \$7,199,500.00

December 31, 1917 . \$11,750,811.00

Sept. 30, 1920 . \$20,475,152.00

A fine opportunity for live agents to associate with a rapidly progressing company.



## George Washington Life Insurance Company

Our 20 Pay Endowments at Ages 60, 65, 70 and 75, and our Monthly Income Coupon Bond Policies are growing in popularity. We are also writing all standard forms at low premium rates. A few attractive Agency openings are now available in the state of Ohio. For particulars address

C. B. BEAUMONT, State Manager, 2205 E. 83rd St., Cleveland, Ohio

## The Companies That Stay Are the Companies That Pay

When a company has proven its staying qualities, as the Western Reserve Life Insurance Company of Muncie, Ind., has, the agent who desires to be a general agent can think favorably of that institution. Permanent success can only be attained through a permanent connection. The companies that stay are the companies that pay the representative in the long run.

**WESTERN RESERVE LIFE INSURANCE CO.**

J. H. Leffler, Acting President

John W. Dragoo, Secretary

Harry H. Orr, General Counsel

MUNCIE,

INDIANA

## BUILD YOUR OWN BUSINESS

Under Our Direct General Agency Contract

Our Policies Provide for

Double Indemnity      Disability Benefits  
Reducing Premiums

SEE THE NEW LOW RATES

ORGANIZED 1850  
*The Manhattan Life*  
INSURANCE CO.

66 BROADWAY

NEW YORK

## AGENCY HOLDS BIG MEETINGS

"McMillan and Associates" of Northwestern Mutual Doing Great Things

Remarkably near to 100 percent attendance is noted at the new series of weekly luncheon meetings that have been inaugurated by the Milwaukee general agency of the Northwestern Mutual Life, known as "Clifford McMillan and Associates." A luncheon meeting of the entire agency force is now held on Monday of each week. At each meeting at least one prominent business man in some other line than insurance addresses the gathering. Thomas Atkinson, noted lecturer on business educational topics, addressed such a meeting on May 16. Henry C. Quarles, president of the Quarles Bond & Securities Company, Milwaukee, addressed the force on "Business Progress and Cooperative Selling" at this week's luncheon. The five partners of Mr. Quarles were guests.

A number of general agencies of the Northwestern are adopting the style of naming the organizations, which was first used by Mr. McMillan when appointed general agent at Milwaukee two years ago, when he provided stationery, office signs, etc., to read, "Clifford L. McMillan and Associates." Mr. McMillan said he wanted to express the thought that the individuals of the general agency were banded together for the common interests of each other. The policy is followed out in the type of the discussion arranged for all the weekly luncheons.

### Aetna's Milwaukee Convention

The annual meeting of the Aetna \$100,000 Club, composed of district managers of Wisconsin and northern Michigan, was held in Milwaukee, May 19-21. The speech of welcome was delivered by Manager A. E. Mielenz. Ray E. Gilc, president of the club, gave the response. Frank Bushnell, agency secretary of the life department from the home office at Hartford, Conn., also spoke. A banquet was held Thursday night. More than 50 members of the association attended.

On Friday the meeting was addressed by G. A. Marthens, president of the state insurance federation.

Edwin H. Holmes of Milwaukee was elected president of the club; O. W. Muenster of LaCrosse, vice-president, and Harry C. Berger of Wausau, secretary.

Among those present were Frank M. Parker, Jr., secretary of the company, and J. W. Carroll, adjuster of the central claim department.

### Discontinue Long Term Policies

Some companies seem to think that the tendency of the times is to discontinue long term policies. The Home Life, for instance, has discontinued its 15-year and 20-year term policies, now limiting its writing to five and ten-year term. The State Mutual has discontinued its 10-year term and is limiting itself to five-year term.

E. S. Albritton, vice-president and agency manager of the Minnesota Mutual Life, spent last week with O'Brien & Ellison, managers at St. Louis.



## LINCOLN LIFE RALLY

### NORTHWEST AGENTS CONVENE

Over 100 Field Workers Attend Get Together Meeting at Minneapolis  
—Officials Present

MINNEAPOLIS, May 24.—A hundred agents of the Lincoln National Life of Fort Wayne, Ind., representing the northwest department, met here this week. They were from Montana, North and South Dakota and Minnesota. Home office officials present included A. F. Hall, vice-president and manager, and wife; Walter T. Shephard, vice-president and agency manager, and wife; Frank B. Mead, secretary and actuary, and wife; D. B. Ninde, counsel; A. D. Dearn, superintendent of agencies, and wife; and D. J. Harrold, publicity manager.

Mr. Shephard presided at the first day's meeting which was devoted to an open forum. Subjects informally considered included methods of securing prospects, preparation for the interview, the approach, conducting the interview, securing the settlement, meeting objections, and the monthly income contract. That evening there was an elaborate banquet at the hotel presided over by Thomas D. Hughes, vice-president and northwest manager.

#### Second Day's Session

The second day's program opened with an explanation by A. L. Dearn of the educational course sent by mail to all Lincoln Life men desiring it. D. J. Harrold made an eloquent address in which he contended the social unrest and unsettled condition of business today, following the war, requires one hundred per cent Americanism to overcome and that the work of the life insurance man is a material aid in re-establishing confidence as well as allaying distress.

Franklin B. Mead, actuary and secretary, explained methods used in writing substandard business. The system in vogue by the Lincoln through its graded death benefit contract makes the number of rejected applications practically nil. This contract is on the the endowment form, not written for over a twenty year endowment. The company will, if especially requested, write extra premiums ordinary life policies on substandard risks. Mr. Mead then went into an exhaustive explanation, using a chart, of heart troubles, and told how from both an actuarial and medical viewpoint various forms of heart trouble—so-called murmurs and heart enlargements—are considered with reference to the rate accordingly charged.

#### Leaders Receive Rewards

Each of the leaders in their respective northwest states for the first three months of 1921, were presented with handsome leather suit cases. The recipients were Col. Arthur Berthieu, Bottineau, N. D.; C. M. Jackson, Sioux Falls, S. D.; E. M. Bennes, Thief River Falls, Minn.; and D. W. Lennon, Butte, Mont. Honor roll men, who had produced \$25,000 of accepted business during April, were presented to the convention, namely, George H. Root, E. M. Bennes, R. S. Hawley, H. M. Hutchinson, all of the Minnesota department; L. H. Noell, and A. Berthiamune, North Dakota; M. L. Goff, South Dakota, and R. H. Manning, Montana.

#### Talks by Hall and Scott

Secretary Scott of the Northwest department, made an explanation of how various forms and statements should be made out and presented a plea that each man put forth special effort to prevent lapsation. Vice-president Hall made the concluding address of the session. He said it was a pleasure for those of the home office to pay their respects to the wonderful agency force of the Lin-

## INSTITUTE'S PROGRAM

### PLANS FOR ANNUAL MEETING

Actuaries of American Life Convention Companies Will Meet in Chicago, June 2-3

The program for the annual meeting of the American Institute of Actuaries has been announced. The organization will meet in Chicago, June 2-3. A meeting of the board of governors will precede the regular session on the first day. There will be an informal dinner on the evening of the first day to which the ladies in attendance with members are invited. Considerable time will be given to informal discussion. The program, in full, follows:

The institution will convene at 10:30 o'clock a. m., and the sessions will continue throughout Thursday and Friday.

Calling of the roll.  
President's remarks.  
Business session.

"Pension Systems for Insurance Company Employees," H. L. Riets.

"The Value of Persistency in Agency Building," Percy C. H. Papps.

"Mortality Experience—Bankers' Life Company," J. E. Flanigan.

"Sub-Standard Life Insurance," Arthur Coburn.

"Expectancy of Life and Other Fallacies," L. A. Anderson.

"Blood Pressures," J. E. Flanigan.

Informal discussion of the following topics:

1. Constructive program for conserving business and minimizing lapses and surrenders.

2. Investigations of occupational hazards.

3. Forms of premium notes and grace period extension agreements. Effect on company's liability in case of non-payment of cash premium and on non-forfeiture values.

4. Individual life policies without medical examination.

5. Treatment of beneficiary and assignment provisions and control by the insured in cases of corporation and partnership insurance.

6. Bonds and mortgages as investments under present financial conditions, with particular reference to interest returns and possible temporarily inflated valuations of mortgage loan securities.

7. Appropriate mortality tables and interest rates for annuity premiums and reserves.

8. Guaranteeing by a co-insuring company of all benefits under a principal policy, including policy dividends.

9. General discussion of any actuarial subject upon which information or opinions may be desired by any member.

coln in the Northwest, and to congratulate them on their handsome new quarters in the heart of Minneapolis with its ideal equipment and location. He felt that the move from Fargo meant ability to now give greater service for both agents and the assured. He spoke of enthusiasm as an essential toward success but that it should be backed by co-operation which the home office was but too glad to give.

#### Will Write \$100,000,000

"Life is not a goblet to be merely drained," said Mr. Hall, "but a measure of service to be filled to the brim. We should all be happy in knowledge that our business is a service which makes for a better world. Every life policy delivered is a prayer answered. Let us keep our ideals ever before us. Ideals, like the stars, cannot be touched with the hands, but are a sure guide for us, as are the stars to the mariner, for future destiny."

Mr. Hall said the Lincoln had written 40 millions in new business this year, and before the year was over intended to make it over a hundred millions.

Burton H. Saxton, president of the Conservative Life of Sioux City, addressed the Sioux City Rotary Club, Monday, on "Shock Absorbers," touching on the history of life insurance and some of its startling achievements in the realms of business, protection of the home and charities.



ILLINOIS LIFE INSURANCE CO.  
CHICAGO  
JAMES W. STEVENS, PRESIDENT

GREATEST  
ILLINOIS  
COMPANY

WANTS GOOD MEN  
AND  
WILL PAY THEM WELL

Insurance in force <sup>more</sup> than \$128,000,000

## Everything Is Guaranteed Nothing Is Estimated

Agents selling life insurance find it of distinct advantage these days to sell policies that carry absolute promises backed by the legal guarantee of the corporation.

## The Indiana National Life Insurance Company

Indianapolis, Ind.

*sells only nonparticipating insurance. It is bed rock life insurance with no frills or fancy adornments. It is the stuff that appeals to the people who want every possible dollar of protection they can buy for every dollar deposited as premium*

Our 1920 program is a progressive one that contemplates a vigorous and systematic campaign for business

We have the policies and the agency contracts.

We have the home office equipment and territory.

We now need the men to carry the Indiana National banner into new strongholds backed solidly by the whole organization.

Last year was a banner year in life insurance. This year will be a still better one.

Address **C. D. RENICK, President**  
INDIANAPOLIS

*Open Territory for Illinois, Indiana and Michigan, with contracts that will interest you*

## The Guardian Life Insurance Company of America

Established 1860 Under the Laws of the State of New York

Outstanding results for 1920, the greatest year in the Company's history.

New Insurance paid for .....	\$ 46,490,818
Insurance in Force .....	228,620,496
Increase in Insurance in Force .....	28,392,951
Assets .....	60,720,151
Liabilities .....	55,695,923
Surplus and Dividend Fund .....	5,024,228

The past year was notable for further development of the Guardian's comprehensive plan of agency co-operation.

For information regarding the opportunities available in the agency organization of this Company to men who can measure up to them, address

**T. LOUIS HANSEN, Vice-President**  
50 Union Square, New York

## THE FARSEEING AGENT KNOWS

that his  
abilities linked  
up with the  
policies of

*John Hancock*  
MUTUAL  
LIFE INSURANCE COMPANY  
OF BOSTON, MASS.

The demon-  
strated values  
offered your  
prospect  
WILL GAIN HIS  
CONFIDENCE.

MUST WIN ALL THE TIME

## CALIFORNIA COMPANY RAPIDLY DEVELOPING

Well-Known Capitalist and Financier to Succeed E. C.

Cooper

## GREAT REPUBLIC PLANS

Election of A. Otis Birch as President  
Puts Great Strength at Head  
of Institution

Following the election of A. Otis Birch to the presidency of the Great Republic Life of Los Angeles, there will be even a greater development of the company. Mr. Birch is the largest stockholder in the company and has served as its vice-president. He is a very active and influential director whose weight has been felt in the activities of the institution. As already announced E. C. Cooper, who for seven years has served the Great Republic Life as president, will re-engage in the practice of law at San Francisco, confining his work to insurance. Mr. Cooper was formerly California insurance commissioner.

All insurance company officials realize the fact that the war and its attendant problems imposed very severe tests, but out of the strain the Great Republic has emerged stronger than ever before in its history. The Great Republic is eight years old. It has traveled along a conservative course. It has adopted sound principles and has exercised a careful administration of its affairs.

### Savage Is Agency Head

The agency department of the company has made remarkable progress under the supervision of Vice-President and Agency Director W. H. Savage, who has had 15 years' experience in insurance. He has been connected with the Great Republic for seven years and for the last four years has been superintendent of agents. In November, 1919, he was elected a director and shortly thereafter became vice-president. Mr. Savage has kept before him a very definite ideal regarding the agency force. He has gathered together what may well be termed a hand-picked field force, they being strictly Great Republic Life men, who have evinced a consistent loyalty to the company right along. Mr. Savage has been a firm believer in establishing a company's reputation in the right way in every community where it operates. This has created confidence and the company has felt the response from people with whom its men came in contact.

### Olds' and Petty's Work

F. B. Olds, secretary and treasurer, is manager of the home office. Mr. Olds has done great work in systematizing the office and getting every department working in harmony.

F. F. Petty has been the actuary of the Great Republic for four years and has recently been made assistant secretary as well as actuary. He went to the Great Republic Life about six years ago. He has applied himself assiduously to its tasks.

Mr. Birch, the new president, is a capitalist and financier. He has a splendid vision and a keen insight into financial affairs. He was formerly identified with the fruit growing industry in California. He became an authority on farming and horticulture. Later he pioneered in the Orange county oil business investing his resources for ten years in that county before his faith was justified and the first gusher was struck. At the present time the Birch Oil Company is one of the most productive plants in the state. Mr. Birch is actively engaged in various development and irrigation projects. Mr. Birch is responsible for reclaiming 21,600 acres near Sacramento for grain

## NEW GENERAL OFFICE OPENS LIFE INSURANCE

Specialists See Trend of Times  
in Production of  
Business

## PRONOUNCED IN CHICAGO

Fire and Casualty Men More and More  
Are Invading Field of  
Life Men

The appointment of W. A. Alexander & Co., general agents of the Fidelity & Casualty of Chicago, who also have a fire insurance department, as general agents of the Penn Mutual Life has again aroused the life insurance fraternity of the tendency of the times in the big cities. Alexander & Co. have a large brokerage clientele and also have a big staff of solicitors attached to their own office. This gives the Penn Mutual two independent general agencies in Chicago, the old agency of C. J. McCary & Co. not being interfered with by the new appointment, although both happened to be in the same building, the Corn Exchange Bank building.

This places one of the old time mutual companies in the general insurance field in Chicago. Last week THE NATIONAL UNDERWRITER carried an advertisement inserted by a life insurance company that is seeking a life man to take charge of a life department for a Chicago general insurance agency. The big offices now in the insurance field are Moore, Case, Lyman & Hubbard; Critchell, Miller, Whitney & Barbour; Rollins-Burdick-Hunter Company; Eldredge & McCleary; W. A. Alexander & Co.; Woolfle & Stefflin Company; Luther, Egan & Springston and The Rockwood-Badgerow Company. All the offices have well equipped life insurance departments and are actively soliciting business in the Chicago field.

### May Enter General Field

The question arises with the life insurance specialists as to whether they will have to embark in the general insurance business from which they have kept aloof. The life insurance specialist has concentrated his attention on life insurance. He has felt that he did not want to digress by even taking other lines of insurance, but would recommend some good office that would give some real service. The life insurance specialist declares that it is impossible for the general insurance office to give specialized attention to life insurance customers. The brokers and agents that are doing a general business, according to the life insurance specialist, are mere order takers and cannot fit a policy to the needs of the assured. However, if the general agencies continue to invade the life insurance field, it may be possible that the life insurance men who have been confining all their attention to life insurance will be compelled in the way of self preservation to take any kind of insurance that can be secured.

and rice growing. He is particularly interested in the growth and development of Los Angeles as a business center. He located in Los Angeles before the railroads reached that city. He is president of the Birch-Smith Furniture Company, which has just changed its name from the Lyon-McKinney-Smith Company. Mr. Birch has long been a prominent stockholder in this concern. He is actively engaged with Gale Smith, second vice-president of the Great Republic Life, in carrying out the concern's policy of home betterment through conscientious service and merchandise of the highest quality.

The Great Republic Life people feel that in Mr. Birch they have a big asset and a strong factor. He is a leader of high integrity and possesses proven financial and executive ability.



## NEWS OF LOCAL ASSOCIATIONS

## SALES CONGRESS AT JACKSON

Mississippi Life Underwriters Have an Excellent Program for Their Meeting

JACKSON, MISS., May 24.—The Mississippi Association of Life Underwriters held a one-day sales congress in Jackson last week, with the following program:

Welcome Address—W. H. Watkins, The Agent from the Commissioner's Standpoint—T. M. Henry, insurance commissioner of Mississippi.

National Association Activities—Orville Thorp, president National Association.

Four Minute sales Talks, led by D. W. Bufkin, general agent Penn Mutual Life at Jackson, Miss.

Personalities—John L. Shuff of Cincinnati, general agent Union Central Life.

Maintaining Reserves—Fred W. Lotterhas, assistant attorney-general of Mississippi.

Optimism and Service in Life Underwriting—Fred W. Tansey, vice-president Prudential Life.

General Discussion, led by A. C. Crowder, Birmingham, Ala., manager Prudential Life.

Estate Hazards with Special Reference to Life Insurance—Orville Thorp.

Individual Responsibilities of an Agent—John L. Shuff.

\* \* \*

Milwaukee, Wis.—The Milwaukee Association is giving consideration to a number of plans of co-operative advertising campaigns in the general interests of the business in that city. The executive committee of the association will take up several plans for discussion at an early date, it is reported.

The Milwaukee Association will probably not join the Northwest Congress as a body. There will be a large attendance from the association at the congress in Madison this summer, but Milwaukee underwriters in the life field believe that their interests are perhaps closer to some of the other congresses, by reason of geographical location. Officials of the association declined to discuss the subject, but stated that it had been put up to them for consideration.

\* \* \*

Philadelphia, Pa.—At the annual meeting and dinner of the Philadelphia Association this week Franklin W. Ganse of Boston, chairman of the executive committee of the National Association of Life Underwriters, was the principal speaker at the banquet. He talked on "The Wedge, the Edge and the Sledge."

Arthur D. Murphy, president of the Philadelphia Association for the past year, the record of whose administration includes over 200 new members, the sales congress which incidentally was the biggest of any that was held, and numerous other achievements, refused a reelection, greatly to the regret of his associates.

\* \* \*

Paducah, Ky.—At a recent meeting of the Paducah Association, W. R. Pope, Paducah manager of the National Cash Register Company, made an interesting talk on the company's methods of training and general sales methods. A plan for cooperative advertising was presented by E. T. Proctor and afforded a considerable amount of good discussion. John Lawrence of Cadiz, Ky., was elected to membership.

\* \* \*

Boston, Mass.—The final monthly luncheon of the season of the Boston Association was held Thursday, when the association made a departure from its usual custom of listening to prominent underwriters and was entertained for an hour or more by a celebrity in the person of Dr. Russell H. Conwell, who delivered his internationally famous lecture, "Acres of Diamonds." The association will close the season with an outing at Pemberton Inn at Nantasket, June 25.

\* \* \*

Memphis, Tenn.—The Memphis Association held an interesting meeting last week, at which Bolling Sibley, general agent of the Penn Mutual Life, gave a talk on "Service."

## GOOD MEETING AT SYRACUSE

F. A. G. Merrill of Buffalo, President of New York State Association, Is Speaker

SYRACUSE, N. Y., May 24.—Fully two-thirds of the entire membership of the Life Underwriters Association of Syracuse was present at the monthly meeting Saturday evening. The principal speaker was F. A. G. Merrill, general agent at Buffalo for the State Mutual Life, and president of the New York State Association of Life Underwriters, who was introduced by President Friend L. Wells of the local organization. Mr. Merrill said that in order to make an effective sale to a prospect the agent should be thoroughly sold himself. He instanced several cases in his own agency of men who attempted to sell policies to prospects for larger sums than the solicitors were themselves carrying, although equally well able to do so financially. The unwisdom of such proceeding was stressed by the speaker, who properly asserted that no man could well induce another to do what he was unwilling to do himself.

So far as regretting competition, Mr. Merrill welcomed it, holding that a thing that was not worth striving for was seldom of any account. He maintained that every policy sold meant competition of one form or another, the agent having to overcome either the mental attitude of the prospect regarding life insurance; his physical or financial objections, and those of his wife oftentimes as well. He cautioned his auditors of the need of being thoroughly posted concerning the goods they have to offer, so as to be able to meet without hesitation the inquiries of the prospect. He would avoid extremes either in dress or mannerisms that might distract the attention of the party solicited, and either lead to a sharp rebuff or to irrelevant talk.

The agent who seeks to be well equipped for his daily task, said Mr. Merrill, will be informed not only as to the policies and record of his own particular company, but will have a general knowledge of the practices of his leading competitors as well. He will be a close and constant student of the better grade insurance journals, and in general of the literature of his business.

He stated frankly that to attain success in the calling a man had to exert himself to the utmost. He did maintain, however, that the rewards were in keeping with the effort, and that there was practically no limit to which the ambitious man might not properly aspire.

Harry Sandford, vice-president of the City Bank & Trust Company, gave a number of well rendered vocal selections. The annual outing of the association will be held at Oswego Lake, June 29.

\* \* \*

Chicago—The May meeting of the Chicago Association, held last Monday evening, was affected by the excessive heat on that day, but those who attended were well repaid by the talk given by W. W. Williamson, of the Phoenix Mutual. Mr. Williamson took as his subject, "Standardized Sales Talk," which he also called the "Lighted Path."

"In speaking of standardization, perfection is often expected," he said. "That is not necessary. Perfection is something seldom seen and not desired by anyone. Nature herself abhors perfection. Everything is based on the law of averages, which does not necessitate perfection at all. The law of averages, in its application, depends to a great extent on elimination. Benjamin Franklin used to chart down all the pros and cons on a question and gradually eliminate both, until he had an average judgment. Selling is simply that process of elimination professionalized."

"Standardizing a selling talk means more than mere talk. Much has to be done before talking, to accomplish results. The insurance agent cannot expect and should not desire to be perfect, but he can work on his average all it is possible. He must occupy his mind with what he is going to do and should strike a good average. If he sells 51

## QUALITY INSURANCE—CHARACTER SALESMEN

## Wanted—Specialty Salesmen—Wanted

Any Sure Enough Salesman, who has the proper intestinal Equipment, who is "Four Square" and willing to work; can make not less \$20,000.00 per year helping us to continue the breaking of all Life Insurance records Great opportunity for the men who can qualify!! From May, 1919 to May, 1920. Twelve months—one year—we wrote Ten millions Life Insurance. How? Let us tell you We have the plans; we furnish the leads. If you can qualify, write or wire.

## THE LIBERTY LIFE INSURANCE COMPANY OF KANSAS

TOPICKA, KANSAS

One SECRET OF OUR SUCCESS IS SERVICE We have a contract for you under which your income will be limited only by your activities

A REAL PROPOSITION FOR A REAL MAN

FEDERAL CASUALTY COMPANY, DETROIT MICHIGAN

Cash Capital, \$200,000.00

V. D. CLIFF, President

Frans Nelson, President

J. F. Uehling, Secretary



OMAHA, NEBRASKA

The Giant of the West



Southland Life Insurance Co.  
DALLAS, TEXAS

The Progressive Company of the South  
HARRY L. SEAY, President

## An Exclusive Life Reinsurance Company

THE REINSURANCE LIFE COMPANY  
OF AMERICA  
DES MOINES, IOWA.

Prompt Service

Full Coverage

Attractive Contracts

H. B. HAWLEY, President

F. D. Harsh, Secretary

## Indianapolis Life Insurance Company

Managerships open in

SOUTHERN INDIANA, SOUTHERN ILLINOIS and MICHIGAN

Write to

Home Office, Indianapolis, Ind.

Operates in Indiana, Illinois, Michigan and Texas

## OPPORTUNITY

Supervisor of Agents wanted for Iowa territory, with experience both in personal production and employing and training agents. Salary and traveling expenses.

F. A. FERGUSON, President & General Manager.  
Iowa Life Insurance Company, Waterloo, Iowa.

A text book for beginners, a review book for experienced men, a book that every life insurance man should have—Jacob A. Jackson's "Easy Lessons in Life Insurance" \$1.00, including Quis Book supplement. The National Underwriter, 1362 Insurance Exchange, Chicago.

## Central States Life Insurance Company

St. Louis, Mo.

Insurance in force - - \$58,000,000.00

**JAMES A. McVOY**  
Vice-President and General Manager

## The Farmers & Bankers Life Insurance Company

Largest volume of business—Greatest amount  
of assets—Largest yearly production of any  
Kansas life insurance company. Truly it

**LEADS THEM ALL IN KANSAS**

Home Offices

Wichita, Kansas

## Confidence - Ability - Service

The Splendid Record of the Past Year is a Challenge that will  
be met by every Fearless Agent who Grasps the Fact that  
Nothing can Defeat Diligent and Honest Toil.

*1921 Will Reward Workers, but not Shirkers*

**New England Mutual Life Insurance Co.**

87 Milk Street, Boston

*Seventy-seven Years of Faithful Service*

## OHIO NATIONAL LIFE INSURANCE CO.

CINCINNATI, O.

**NOW** is the Golden Day of Life Insurance. It is the best time to get  
connected with a solid company and build a foundation for the future.  
Good business was never so easy to get. People believe in and are buying  
life insurance.

The Ohio National pays agents well for their work and backs them with all  
its power and facilities.  
Territory open in Ohio, West Virginia and Kentucky, Tennessee, Michigan,  
Nebraska and Kansas.

**A. BETTINGER**  
President

**T. W. APPELEY**  
Secretary and Agency Manager

**National Underwriter Want Ads** Produce Results

One Inch, One Column wide one time \$3.75

Write, Wire or Phone to

The National Underwriter, 1362 Ins. Exch.  
Phone Wabash 2704 CHICAGO

percent of his prospects, he should be a wonderful success. An investigator once discovered that a certain factory was not getting the best results because the president and other officials were not concentrating on their individual duties. They spent too much time doing minor things which should have been done by clerks. The only suggestion made to them was for each to attend to what he was hired to do and do it well. Two men can go into the same hot bath to change their weight and blood pressure, one to increase and the other to decrease, and they will both obtain the desired results. It is the same treatment, but different results come from the individual concentration. Similarly, in selling life insurance, you can all use one system or plan, with different treatments.

"Look at the Shakespearean actors. They repeat the same performance time after time, the only changes being perfection of certain expressions and actions. Orators go up and down the land talking of the same things. They meet all types and go to all places, but use the same subject matter each time. Why cannot life agents do the same thing? At heart all men are alike. There is only one reason for purchasing life insurance—protection. Protection of the home, of the business or whatever it is, the same reason for purchase is there. Why not realize this and make your talk conform to the one reason. Make one talk, although it can be said in whatever way you desire. You cannot see 100 men without repeating the same thing 75 times. Everyone always walks in a circle, unless there are fences or objects to detract attention. In talking also, everyone also goes in a circle. As long as this is true, why not make the circle with your eyes open, instead of blindfolded? Prepare for the same things each time. Why not be like the preacher, actor, or orator, who goes about repeating himself day after day. The same thing can be said thousands of times, without anyone knowing it. The American language is a wonderful thing. There are thousands of synonyms for each word and if you have the "one talk" in mind, each word has a thousand substitutes to make the talk different. One good, ripened, highly polished thought is better than a score of perfected speeches. "The standardized talk gives you an opportunity to take this thought into the office with you and occupy only a few minutes of the prospect's time. Four minutes is a good limit. If you know what you want to say that is enough. Don't be like the man who talked to a customer for two hours and left a wonderful impression, but lost his chance for another approach, as the man could not afford to give up so much time. You cannot be brief, if you have nothing to say. A well planned talk, fitted to all conditions, is the best way to be brief. It is as important to get out as it is to get in the office of the prospect.

"Selling insurance is like building a house. You can make the house good or bad according to the windows put in. Too many windows make an ugly house and too few will not work for the best results. The correct house is the one with the average light, enough for conditions, but not so much as to spoil the beauty of the house. Many are selling life insurance, but out of a very poor house. Why not put the proper amount of light into the business?"

**Worcester, Mass.**—Dr. Herbert Old of Philadelphia, assistant medical director of the Provident Life & Trust, addressed the Central Massachusetts Association in Worcester last week on "Cooperation Between the Agency Force and the Medical Department." There were 50 present, with W. Gray Harris presiding. Mrs. Eugenia C. Reidy won the attendance prize for the year. A ball game and field day sports will be held by the association at Lake Park, Worcester, June 14.

**Waterloo, Ia.**—At the meeting of the Waterloo Association last week C. R. Golly tendered his resignation as president of the Association. Mr. Golly, who has been connected with the Equitable Life of New York, expects to leave Waterloo and the state within the next few weeks. His successor will be named at the next meeting, which is scheduled for early in June.

Secretary Bragdon was authorized to apply for a charter for the Association.

### Life Notes

The **Peoria Life** has just been licensed in Indiana, Minnesota and Texas.

The **Crescent Life** of Indianapolis has increased its capital from \$100,000 to \$200,000.

## WANTED

to get in touch with Life Insurance Agents and General Agents for State of Illinois by growing, progressive Company.

Liberal contracts with attractive renewals.

Insurance in force to December 31, 1919, \$6,005,686.00.

**Providers Life Assurance Co.**

Home Offices  
10 South La Salle Street  
CHICAGO, ILL.

Equal and unlimited opportunity for every man, is the basis of

The

Square  
deal

**Agency Contract**

Find Out About It.

**Guardian Life**  
Insurance Company

Home Office, Madison, Wis.

## 37,005 PEOPLE

wrote to us last year and asked for an illustration of our "Income for Life" at their age. This valuable lead service explains why our 1919 business showed a gain of 81 per cent. The Fidelity operates in 40 states. Full level net premium reserve basis. Insurance in force over \$173,000,000. Faithfully serving insurers since 1876.

A few agency openings for the right man.

**THE FIDELITY MUTUAL LIFE INSURANCE COMPANY**

WALTER LE MAR TALBOT, Pres. PHILADELPHIA

## Rates Reduced

Premium rates reduced September, 1920.

All leading forms of policies written.

Best of contracts to agents.

Two general Agencies open in Iowa.

Write for information.

LOUIS H. KOCH, President

**National American Life Insurance Co.**

Burlington, Iowa



**FINISH HOME OFFICE COURSE**

Travelers Extension School, One of  
Oldest in Country, Graduates  
129 Employees

The Travelers Extension School, operated by the company at its home office for the benefit of all employees of the company, graduated 129 students last week. The school work consists of a series of lectures and study on the different forms of insurance sold by the company, together with a course in English, which includes letter writing. The employees who receive the highest marks in the various courses receive \$40, \$30 and \$20, respectively, for first, second and third prizes. In life insurance, the first prize went to J. F. Blake; second, Pauline Cooper; third, Clare Osborn. In group insurance Carl R. Eaby, Jr., was the first prize winner; W. G. Willsey, second, and Weltha McLachlan, third.

The growth of the school idea among insurance companies is indicated by the membership in the National Association of Corporation Training. Of the 127 Class A members of the association, drawn from all classes of business, six are insurance companies: Equitable Life of New York, Lincoln National Life, Metropolitan Life, Phoenix Mutual Life, Prudential, Travelers.

**Aetna Officials at St. Paul**

The Aetna Life general agency in St. Paul entertained some of the Hartford Home office officials last week at an informal dinner. The visitors were Frank Bushnell, agency secretary; Mr. Hunsacker, of the accident department, and Douglas J. Johnson, Aetna manager at Winnipeg. C. M. Brown, manager at St. Paul, acted as toastmaster. The responses included an address by Mayor J. E. Meyers of Minneapolis, who is manager of the Aetna Life in that city. Mr. Brown was the recipient of congratulations in increasing the business of his department 25 percent the first four months of this year, compared with the same period in 1920. The home office officials went from St. Paul to Fargo, N. D., and then started on their return to Hartford, Conn.

**Hold War Clause Was Waived**

In a case brought against the Surety Fund Life of Minnesota under a policy on the life of a service man who was killed in action in France, the Minnesota supreme court held in an opinion handed down last week that the war clause in the policy imposes a condition which the company might waive if it chose. It was further held that the action of the company, after notice of the death of the insured, in writing to the beneficiary in terms consistent with the view that the policy was in force and as if it intended to pay, asking her for formal notice of death and later for formal proof of death, which she obtained with some trouble, constituted a waiver of that condition. Judgment against the company was therefore affirmed.

**Universal Life Convention**

When representatives of the Universal Life held their first annual convention at the home office at Dubuque, Ia., D. J. Murphy, president of the company, welcomed the agents and Earl G. Becker responded. Talks were given by Secretary Frank W. Coates, Frank A. O'Connor, the company's counsel; George W. Meyers, a director of the company; R. H. McCloud and P. V. Burns of Charles City, Ia.; James O'Connor, J. F. Becker, W. H. Ryan and Fred J. Figge.

No matter how good your idea may be, you cannot get it across without a whole lot of enthusiastic persuasion behind it.

## Kansas City Salesman Finds His Wager With Big Oil Man Profitable

A KANSAS CITY agent, whose identity and company are withheld at his own request, has recently demonstrated the ingenious resourcefulness of the modern insurance salesman which is an object of endless envy on the part of other salesmen.

Dr. J. C. Wilhoit of Manhattan, Kan., is one of the wealthiest and most active oil operators in the great Mid-Continent fields. Moreover, he is completely sold on life insurance, declaring it to be one of the most essential institutions in the national life. Dr. Wilhoit is a man who has the courage of his convictions, consequently carries a very large amount of insurance.

Among his friends is the Kansas City insurance salesman, who has written many policies for the doctor. Recently Dr. Wilhoit declared to his salesman friend that he (the doctor) could easily qualify as an insurance agent. The remark drew a bantering laugh from the salesman, the outcome of which was a wager of \$25 that Dr. Wilhoit could sell \$100,000 worth of life business in a month. It was stipulated by the insurance man that all business written by Dr. Wilhoit was to be credited at the home office to the insurance salesman. To this the doctor—not caring for the commissions—readily agreed.

Three days later the agent was pleasantly surprised by the receipt of a telegram from the doctor that the latter had taken eight applications for \$10,000 each and the applicants would be in Kansas City the following day for their examinations. The examinations were successfully passed and the policies shortly thereafter issued.

Dr. Wilhoit, however, became occupied with one of his big oil transactions before realizing that the passing of time had ended his 30-day period for securing the remaining \$20,000 worth of business. Accordingly he lost the wager.

Meanwhile the agent has added to his bank balance the commissions resulting from the \$80,000 worth of business written by Dr. Wilhoit and is, moreover, insisting that the doctor pay the \$25 wager.

He confided to a friend the other day that he knew if he could lead the doctor into a wager of that sort it would surely bring him a nice commission on the business that would result.

Dr. Wilhoit has proved himself a "good sport," insisting that he lost the wager.

"I'm going to get revenge, though," he said. "Just as soon as I can get squared around I'm going to bet (the agent) \$100 that I can write \$150,000 in 30 days."

**Nebraska Leaders Given**

The total new business of mutual legal reserve companies in Nebraska last year was \$56,694,872 and the insurance in force is \$273,803,681. The new business of stock companies was \$94,049,230. They have in force \$302,988,185. The state leaders as to new business were the Aetna Life, \$3,294,017; Bankers of Lincoln, \$8,783,107; Central States of Missouri, \$5,353,764; Commonwealth of Omaha, \$4,019,561; Equitable of New York, \$5,592,471; Liberty of Lincoln, \$4,022,500; Mid-West Life of Lincoln, \$4,299,445; Old Line Life of Lincoln, \$6,347,500; Omaha Life, \$3,854,896; Travelers, \$3,362,586; Union Central, \$3,870,827; Metropolitan, \$4,580,995; Mutual Benefit, \$3,531,006; Mutual Life, \$3,169,599; New York Life, \$5,122,265; Northwestern Mutual, \$6,274,843.

Thomas Fox, general agent for the Pacific Mutual at Sacramento, Cal., and postmaster for several years past, has resigned his federal position to devote more attention to his growing life business.

Having recently entered  
Indiana

**THE FRANKLIN**

Life Insurance Company,  
of Springfield, Illinois,  
has several unusually attractive openings in that state for life men of general agency caliber.

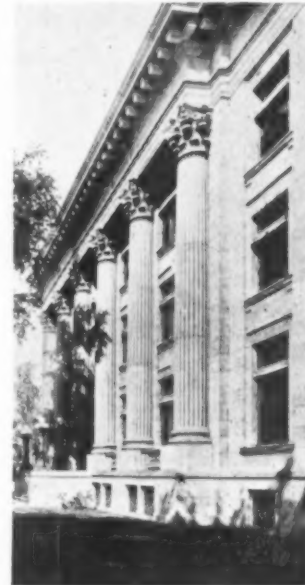
Contract direct with the  
Company.

Over \$125,000,000 of insurance in force.

The remarkable growth and achievements of **THE FRANKLIN LIFE** are due to its traditional "Aggressive Conservatism" and the splendid co-operation between the Company and the Agency Staff.

Let us know something about your qualifications and your ambitions as an insurance man, and we will give you the details of our proposition.

Write direct to the Home Office,  
Springfield, Ill.



## Chicago National Life Insurance Company

CENTURY BUILDING, STATE AND ADAMS STS.

JUST LICENSED BY ILLINOIS STATE DEPARTMENT

First 10,000 shares sold, over \$100,000 deposited  
with State

WANTED: First class agency man; must  
be of undoubted experience and ability

## WANTED

## WE WANT A MANAGER

in every important center in Indiana where we are not represented. Only men of ability and probity will be considered. We offer liberal commission contracts to agents and salable policies to the public. The proposition we offer is unusual. Correspondence confidential.

## GARY NATIONAL LIFE INSURANCE COMPANY

Gary, Indiana

WILBUR WYNANT, President



## Hotel La Salle

Chicago's Finest Hotel

Hotel La Salle has won this title with an experienced and critical public because of its happy blend of old and new ideals.

**Hotel La Salle**

answers every modern demand in equipment, cuisine and service with nothing lost of old fashioned hospitality and home-like comfort.

### CONSERVATION OF BUSINESS

We are reinstating, revamping and cleaning up indebted policies for a number of Life Companies, thus standardizing and conserving the business, increasing the income, preventing lapses, and keeping the policyholders satisfied, and at practically no expense to the Companies.

Our references cover eighteen years of satisfactory service, and we respectfully solicit your patronage.

**THE OTIS HANN COMPANY, Inc.**  
10 So. LaSalle St. Chicago, Illinois

## RARE OPPORTUNITY

### Two General Agency Openings In the State of Montana

A splendid direct Home Office contract under which a profitable and permanent business can be established is waiting for the right man.

**THE COMPANY NOW HAS MORE THAN \$76,000,000  
OF INSURANCE IN FORCE**

**The Minnesota Mutual Life Insurance Co.**  
ST. PAUL, MINNESOTA



C. W. Brandon

### The Boys Are Coming In Fast Now!

**ALTHOUGH** The Columbus Mutual Life during 1920 actually doubled its agency force, it is adding agents this year more rapidly than last year. The Columbus Mutual system was designed to provide:

First, High-quality-low-cost insurance.

Second, The most generous compensation possible for the producing agent.

Prophecies made over a dozen years ago that The Columbus Mutual's plan to eliminate middle-men would produce a remarkably successful company have been more than fulfilled. If you are thinking of a change in connections, you, too, may enjoy the many advantages of The Columbus Mutual's Agency contract, devised by C. W. Brandon, president of the company. Write your name and address on the margin of this advertisement and send to the company's Home Office at Columbus, Ohio. An explanation of the contract will be forwarded. Then you'll understand why the company is adding so many agents to its force.

## NEWS ABOUT LIFE POLICIES

New Policies, Premium Rates, Dividends, Surrender Values and all Changes in Policy Literature, Rate Books, etc. Supplementing the "Unique Manual-Digest" and "Little Gem," Published Annually in May. PRICE, \$3.50 and \$2.00 respectively.

### REDUCES ITS GROUP RATES

#### Equitable of New York Also Issues New Policy Form, Changing Disability Provision

The Equitable Life of New York has made a reduction on its group insurance rates and has issued a new group policy form making changes in the disability provision. The new policy provides that the employer may continue payment of premiums for the insurance on the life of the employee while disabled. The old policy provided for a disability provision covered only during employment. The new total and permanent disability provision is as follows:

If proof shall be furnished the Society that any employee insured under this policy has before having attained the age of 60, become wholly disabled by bodily injuries or disease, and will be wholly and presumably permanently prevented thereby for life from pursuing any and all gainful occupations, the Society will pay six months after receipt of such proof in full settlement of all obligation under this contract pertaining to such employee, the full amount of the insurance on such life, either in a single sum; or at the option of the employer, will pay the equivalent thereof in a fixed number of equal annual installments as set forth in the table below, the first installment to be payable six months after receipt of due proof of such permanent total disability and the remainder annually thereafter. Any installments remaining unpaid at the death of the employee shall be payable as they become due to the beneficiary nominated by the employee, with right to commute at 3 percent interest per annum.

It is further agreed that the entire and irrevocable loss of the sight of both eyes, or the loss of use of both hands, or of both feet, or of one hand and one foot, will of themselves be considered as total and permanent disability within the meaning of this provision. This disability provision is granted without any additional premium charge.

Installments for each \$1,000 of policy proceeds are listed as follows: For two annual installments, \$507.36; for three annual installments, \$323.29; for four annual installments, \$261.16; for five installments, \$212. (If payments are desired semi-annually, quarterly or monthly, divide above installment amounts by 2, 4 or 12 respectively.)

The foregoing installment amounts are based on an assumed rate of interest of 3 percent; if a higher average annual rate than 3 percent shall be earned by the Society, the payments due may be increased by an excess interest dividend as determined and apportioned by the Society.

The following are the new monthly premium rates per \$1,000 of insurance.

Attained Age of Employee	Successive Monthly Premiums	Attained Age of Employee	Successive Monthly Premiums	Attained Age of Employee	Successive Monthly Premiums
15	\$0.50	31	\$0.59	47	\$1.04
16	.50	32	.60	48	1.10
17	.51	33	.60	49	1.18
18	.52	34	.61	50	1.26
19	.53	35	.62	51	1.35
20	.54	36	.64	52	1.45
21	.55	37	.65	53	1.56
22	.56	38	.67	54	1.69
23	.56	39	.69	55	1.82
24	.57	40	.73	56	1.96
25	.58	41	.75	57	2.12
26	.58	42	.79	58	2.29
27	.59	43	.83	59	2.48
28	.59	44	.87	60	2.69
29	.59	45	.92	61	2.91
30	.59	46	.97	62	3.15

### Mid-Continent Life

The Mid-Continent Life of Oklahoma City has gotten out a new rate book,

containing all its old policies with the addition of the new 20-payment life policy without any special features. It includes rates on the total disability clause, which the Mid-Continent has had on the market for about three months. The Mid-Continent has the total disability clause and premium waiver clause. It also provides that if an assured loses either eye, either hand or either foot, the company will pay \$2,500 cash without deduction from the face of the policy. It also has the double indemnity clause and in addition has beneficiary insurance, providing that if the beneficiary be under 60 years old and is accidentally killed while riding in a common carrier, the assured will be paid \$10,000.

### LIFE AGENCY CHANGES

#### Thomas Murphy

Thomas Murphy, Philadelphia manager of the Guardian Life and formerly supervisor of the Reliance Life, has resigned from the Guardian to go with the Philadelphia Life as one of its Philadelphia general agents.

#### Joseph L. LaSance

Joseph L. LaSance has been appointed manager of the Fidelity Mutual Life at New Orleans. He has been in the business for about 20 years, starting with the New York Life as clerk and going upward until he became one of its leading producers. T. W. Lunt, who has been connected with the Fidelity in New Orleans for 20 years, will continue as a personal writer.

#### Life Agency Notes

James V. Frisbie has been appointed district manager in several counties in northern Illinois for the Illinois Life, with headquarters at Freeport.

An appointment will probably be made within the next two weeks of a successor to W. W. White, who has resigned as general agent of the Northwestern Mutual Life in Atlanta, Ga.

Ed Shoemaker and C. O. Gabriel, under the firm name of Shoemaker & Gabriel, have become managers of the Fidelity Mutual Life for eastern Iowa, with headquarters at Davenport. They are life insurance men of wide experience.

W. H. Locher, who was formerly general agent of the National Life of Vermont at Chicago, has returned to his old home in Minneapolis and is selling insurance for the Philadelphia Life. Mr. Locher was formerly connected with the Aetna Life in Minneapolis. A. E. Pollak is now assistant general agent of the National Life in Chicago, being associated with General Manager D. G. Drake.

### WITH INDUSTRIAL MEN

#### Utah Agent's Good Record

E. J. Sorenson, an agent for the Metropolitan Life, whose home is in Brigham City, Utah, is writing \$250,000 a year in ordinary business in addition to collecting an industrial debt of \$100 weekly. The figures are vouched for by George D. Bennett, manager of the Ogden district of the company. It might also be added that Mr. Sorenson is making substantial additions to his industrial business.

#### Life Industrial Notes

Clifford G. Magner, superintendent of the Delmar district of the Prudential Life in St. Louis, was married recently.

Will Klusmeier, superintendent of the North St. Louis district of the Western & Southern Life, has divided his staff into four baseball teams. The captains meet every week to see how many runs have been made, how many foul balls made, etc. A \$100 cash prize will be given to the winning team at the close of the season.

W. G. Claxton, 64 years of age, who had been for 17 years an agent for the Phoenix Mutual Life at Louisville, Ky., died there last week.



## HOME LIFE INSURANCE CO. NEW YORK

WM. R. MARSHALL, President

The 60th Annual statement shows admitted Assets of \$7,780,735 and the Insurance in Force \$185,755,819—a gain for the year 1919 of over \$27,000,000. The insurance effected during the year was over \$40,000,000, or 63% more than in the previous year. The amount paid to policyholders during the year was over \$4,388,000.

W. A. R. BRUEHL & SONS  
General Managers  
Central and Southern Ohio and Northern Kentucky  
Rooms 601-606 The Fourth Nat. Bank Bldg.  
CINCINNATI, OHIO

HOYT W. GALE  
General Manager for Northern Ohio  
229-233 Leader-News Building  
CLEVELAND, OHIO

## ACTUARIES

DONALD F. CAMPBELL  
CONSULTING  
ACTUARY

76 West Monroe Street  
Telephone Randolph 918  
CHICAGO, ILL.

MARCUS GUNN  
CONSULTING  
ACTUARY

29 S. La Salle St. CHICAGO  
Telephone, Randolph 7684

FRANK J. HAIGHT  
CONSULTING  
ACTUARY

810-813 Hume-Manser Bldg.  
INDIANAPOLIS  
Kraft Building, DES MOINES, IOWA

JULIAN C. HARVEY  
CONSULTING ACTUARY

Chemical Building ST. LOUIS, MO.

T. J. McCOMB  
COUNSELOR AT LAW  
CONSULTING ACTUARY  
Premiums, Reserves, Surrender Values,  
etc., Calculated. Valuations and Exam-  
inations Made. Policies and all Life In-  
surance Forms Prepared. The Law of  
Insurance a Specialty.  
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1523 Association Bldg. 198 S. La Salle St.  
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CONSULTING ACTUARY

Author of  
"System and Accounting"  
209 So. La Salle St. CHICAGO

FREDERIC S. WITHINGTON  
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402-404 Kraft Building  
Tel. Walnut 3761 DES MOINES, IOWA

## HOTEL WISCONSIN

Big Hotel of Milwaukee  
HEADQUARTERS for INSURANCE MEN  
500 Rooms—400 with Bath

8c

a week is the cost of The  
National Underwriter by  
annual subscription.

## NORTHWEST CONGRESS PLANS

Program Nearly Completed and En-  
tertainment Planned for Madison  
Meeting July 1-2

The Northwest Congress of Life Underwriters, to be held at Madison, Wis., this year, July 1-2, already promises to be the largest meeting in the history of the organization. Auto parties are coming from Ft. William, Ont., and other distant points. The program is nearly completed and other preparations are going rapidly forward. The members of the Madison association, the hosts this year, are sparing no expense to make this meeting a success in every way. Acceptances on the program to date are as follows: Orville Thorp, Dallas, Tex., "Association Plans" and "Estate Hazards"; Charles W. Scovel, Pittsburgh, "Income Insurance"; Darby A. Day, Chicago, "Producing Prospects and Closing Business"; John L. Shuff, Cincinnati, "Methods of Approach"; Mansur B. Oakes, Indianapolis, "The Field Work on an Engineering Basis"; O. E. Seiler, Minneapolis, "Future of the Life Insurance Man"; Clifford L. McMillen, Milwaukee, "Building a City Agency"; Miss Edith B. Brant, Minneapolis, "The Sales Woman."

### Wisconsin Investment Bill Passed

Both houses of the Wisconsin legislature have passed the bill which extends the latitude of life insurance companies as to the kinds of investment securities and mortgages they may purchase. The measure was also intended to remove some conflicting provisions, in addition to removing restrictions against investment in some of the best public utility bonds.

### Big Wisconsin Inheritance Tax

The estate of the late Ferdinand Schlesinger of Milwaukee, iron and steel king, and one of the leading users of life insurance for business, will pay an inheritance tax of about \$1,250,000, by far the largest on record in Wisconsin, if the contention of the attorney general that gifts to members of the family in the past six years are subject to tax is upheld. The property actually in possession of Mr. Schlesinger at the time of his death is said to have been worth about \$9,000,000, but, added to gifts to his wife and children during the period preceding his death, the total is said to be \$35,000,000.

Hearings have been held at which attorneys for the Schlesinger interests and representatives of the attorney general and state tax commissioner were present.

"The Company of Co-operation"

## DES MOINES LIFE AND ANNUITY COMPANY

We will insure the whole family! Any plan, any age, either sex! This is a service our men appreciate these days. If it appeals to you, write.

HOME OFFICE, DES MOINES (R-T Bldg. IOWA

TERRITORY—IOWA SOUTH DAKOTA

## Northwestern National Life Insurance Company MINNEAPOLIS, MINN.

A WESTERN, MUTUAL, ANNUAL DIVIDEND,  
OLD LINE COMPANY

*The Company for Policyholders and Agents*

## The Midland Mutual Life Insurance Company OF COLUMBUS, OHIO

Dr. W. O. Thompson, President

H. B. Arnold, First Vice-Pres. and Counsel  
Dr. E. J. Wilson, Vice-Pres. and Med. Director  
J. D. Price, Vice-President  
F. H. Huntington, Treasurer

G. W. Steinman, Secretary  
C. G. Barratt, Asst. Secretary  
J. Chas. Rietz, Actuary  
J. G. Monroe, Supt. of Agencies

## The Close of the Day's Work

WHEN you begin to figure up your earnings and recall the several reasons for failures during the past year, you then more than any other time keenly realize the importance of a helpful constructive home office service that trains you to overcome such failures.

One of the vital elements which makes your day profitable is a harmonious working arrangement with home office officials and a direct co-operative spirit generously given.

All this and more we constantly strive to give our agents. This coupled with good policy contracts and liberal commissions, is an incentive which should interest any ambitious agent who wishes to make the most of his salesmanship efforts.

We would like to hear from several good men for important field positions

**Inter-Southern Life Insurance Company**  
JAMES R. DUFFIN, President LOUISVILLE, KENTUCKY

## Improved Disability Provision

Claim may be made as soon as disability occurs—no probationary period.

Payments begin immediately on approval of claim—no probationary period.

Monthly payments, lifelong, conditioned on permanence of disability.

Immediate waiver of future premiums—no waiting until next anniversary.

Full amount of insurance paid when insured dies, without deduction for disability payments or for premiums waived.

This new disability provision brings the service of America's oldest legal reserve life insurance company still closer to the needs of the insuring public.

For terms to producing Agents address

**The Mutual Life Insurance Company**  
of New York  
34 Nassau Street, New York



### \$50.00 A WEEK FOR LIFE

while totally disabled from either injury or illness. \$6,000.00 for death by ordinary accident, \$12,000.00 for Travel accident

### AND IT ONLY COSTS \$56.00 PER YEAR

Our top salesman made \$12,000.00 last year. Does it interest you? If so write

**BUSINESS MEN'S ASSURANCE COMPANY**  
W. T. GRANT, Vice-President. KANSAS CITY, MISSOURI

## Are You Permanently Established?

Write for Territory  
Pennsylvania—Ohio—West Virginia  
**PHILADELPHIA LIFE INSURANCE CO.**  
PHILADELPHIA



### To The Man Who Is Willing—and WILL

We are prepared to offer unusual opportunities for money-making NOW and creating a competence for the FUTURE.

For Contracts and Territory, Address  
**H. M. HARGROVE - President**  
Beaumont, Texas

### DESIRABLE TERRITORY FOR ALERT AGENTS

Always ready to negotiate with men who can establish their capacity to pay for a reasonable volume of New Insurance regularly—good business places steadily needed.

**Union Mutual Life Insurance Co.**  
PORTLAND, MAINE  
Address: Albert E. Aude, Supt. of Agencies

A Penn Mutual Premium, less a Penn Mutual Dividend, purchasing a Penn Mutual Policy, containing Penn Mutual Values, makes an Insurance Proposition which in the sum of all its Benefits, is unsurpassed for net low cost and care of interest of all members.

### The Penn Mutual Life Insurance Company of Philadelphia

On January 1, 1920, Rates Were Reduced and Values Increased to Full 3% Reserve.

Rates per \$1000.00, age thirty, includes Double Indemnity for accidental death from any cause and a premium waiver with \$10.00 monthly income disability.

Ordinary Life.....	\$21.02	Endowment Age 50.....	\$44.82
20 Payment Life.....	31.12	Endowment Age 55.....	33.15
20 Year Endowment.....	44.82	Endowment Age 60.....	29.52
Coupon Bond.....	35.71	Endowment Age 65.....	25.78
Endowment Age 85.....	22.37	Endowment Age 70.....	20.42

District Manager wanted for Cincinnati and surrounding territory. Salary, office and commission to right man.

**THE GEM CITY LIFE INS. CO., Dayton, Ohio**

## CAN YOU PASS THE EXAMINATION?

Set of Life Insurance Questions Submitted to Salesmen by J. H. Meyer, New England Mutual General Agent at Chicago

THE questions that were presented by Thomas A. Edison as a test of intelligence for men entering business life have attracted wide attention in the papers and have received many comments. Many papers are running question departments suggesting inquiries that should be answered by people of average intelligence.

The subject of proper questions to ask life insurance men to ascertain their general understanding of life insurance has often received attention. How much knowledge should a life insurance man have before he attempts to solicit business? If a qualifications bill is passed and there is some educational test, what questions should be asked?

Julius H. Meyer of Chicago, general agent of the New England Mutual Life, got out his trusted pen the other day and wrote down 30 questions covering life insurance that he feels a well posted life insurance man should be able to answer offhand. Mr. Meyer believes that a man should answer at least 25 of these questions correctly before he can be called a well informed life insurance man. Mr. Meyer has submitted these questions to THE NATIONAL UNDERWRITER. Here is an opportunity for general agents to make a test with their new men. Mr. Meyer promises to answer any of these questions through THE NATIONAL UNDERWRITER if this paper is addressed.

### Questions Are Given

Many of the questions are elemental. Some will require a broader experience and more knowledge. Here they are:

1. What is a stock company?
2. Who owns a mutual company?
3. To whom does the surplus of a stock company writing participating policies belong?
4. What is a policy dividend and how is it computed?
5. Does a guaranteed dividend make the policy participating?
6. How can there be a dividend on a paid-up policy?
7. Are there any non-participating features ever found in participating policies?
8. What is a lapse?
9. What is a surrender? A surrender charge?
10. What is meant by a 3 percent reserve basis?
11. What is meant by a modified preliminary term basis?
12. Which, in your opinion, is the more valuable automatic feature, paid-up or extended value?
13. What is the effect of a misstatement of age during life and after death?
14. What is group insurance? Partnership insurance? Corporation insurance?
15. At what age is man's mortality the same as business mortality?
16. May a policy on an employee, payable to a corporation without the right of revocation be surrendered without the signature of the assured?
17. What is the difference between an assignment and a named beneficiary without right of revocation?
18. Are the proceeds of a life insurance policy over \$40,000 ever exempt from the inheritance tax? If so, when?
19. Are cash values of business insurance regarded as invested capital?
20. Name two points of difference between a trust fund and installment option settlement.
21. Name two instances where a premium may be deducted in the income tax returns.
22. Give three arguments in favor of monthly income insurance?
23. May you take a Liberty bond at par in payment of a premium? If not, why?

24. What is the anniversary date of a policy?
25. What constitutes permanent and total disability?
26. What is a substandard risk?
27. What is the difference between a rated-up and a lien policy?
28. What is a twister?
29. What is a broker?
30. What is old line life insurance? Assessment insurance? Fraternal insurance?

### FOUR PERTINENT QUESTIONS

Put the substance of these four questions to your prospect and you will come near to finding the correct answer to that unexpressed but urgent question which is in the back of the mind of every conscientious man:

1. Is an adequate income provided for your family?
2. Have you covered all your liabilities with insurance?
3. Will funds be ready for the education of your children?
4. Will you have a proper income for yourself in declining years?—New England Pilot.

### Makes Big Housing Loans

The Metropolitan Life continues to make extensive loans on real estate, the amount authorized last week totaling \$7,500,000. This amount was divided between housing loans, apartment loans and business building projects. About \$2,000,000 were issued on houses in the vicinity of New York and in Memphis, Tenn., including 92 single dwellings in Johnson City, N. Y.

Loans of about \$1,300,000 were authorized on 13 apartment houses in New York. There was also a loan on an apartment house in Memphis. The total housing proposition will accommodate 602 families. About \$3,500,000 were authorized on business buildings in various large cities, principally Boston. The balance of the loans were authorized on farms in the western and southern states.

### New Columbus, O., Company

The Capital Savings Life of Columbus, O., has been incorporated. The incorporators are J. B. Wolf, Columbus; H. E. Romer, Columbus; Fred W. Mecklinburg, Springfield; Hugo C. Wurtlitzer, Dayton, and E. S. Daneman, Cincinnati. The proposed capital is \$200,000. Mr. Wolf is general agent of the Missouri State Life.

A. L. Holland, superintendent of the Metropolitan Life at Evansville, Ind., has been named chairman of the reception committee for the state convention of the Indiana Elks at Evansville, June 8-9. Fred Richardt of the Richardt Insurance Agency, William O. Ferguson, district superintendent of the Penn Mutual Life, and several other local insurance men, have been named on convention committee.

### FEDERAL UNION LIFE Insurance Company

Cincinnati, Ohio

has just issued a very interesting booklet  
"Suggestions for Increasing Your Income"

and would be pleased to send a copy to every Life, Fire and Accident Agent in

Ohio, Illinois and Kentucky



